

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1

JULIUS BLUMBERG, INC. NYC, 10013

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. Enclose filing fee.
3. If the space provided for any item(s) on the form is inadequate the item(s) should be continued on additional sheets, preferably 3" 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 the financing statement. Long schedules of collateral, indentures, etc., may be on any size paper that is convenient for the secured party. Indicate the number of additional sheets attached.
4. If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner.
5. When a copy of the security agreement is used as a financing statement, it is requested that it be accompanied by a completed but unsigned set of these forms, without extra fee.
6. At the time of original filing, filing officer should return third copy as an acknowledgement. At a later time, secured party may date and sign Termination Legend and use third copy as a Termination Statement.

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

3. Maturity date (if any):

1. Debtor(s) (Last Name First) and address(es) Earthco 4118 Meridian Street Indianapolis, Indiana 46208-4015	2. Secured Party(ies) and address(es) MCNIC Pipeline & Processing Company 150 West Jefferson, Suite 1700 Detroit, Michigan 48226	For Filing Officer (Date, Time, Number, and Filing Office)
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4. This financing statement covers the following types (or items) of property:  
 See attached Exhibits A and B.

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

Inst # 1997-35086  
 10/28/1997-35086  
 12:35 PM CERTIFIED  
 SHELBY COUNTY JUDGE OF PROBATE  
 003 MCD 1700

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:

Filed with:


Shelby County, Alabama, Clerk and Recorder's Office

Check  if covered:  Proceeds of Collateral are also covered.  Products of Collateral are also covered. No. of additional Sheets presented:

Earthco, a Nevada corporation

MCNIC Pipeline & Processing Company, a Michigan corporation

By:   
 Signature(s) of Debtor(s)

  
 Title

By:   
 Signature(s) of Secured Party(ies)

Title

(1) Filing Officer Copy-Alphabetical

STANDARD FORM - FORM UCC-1.

(For Use In Most States)

## Exhibit A

All of the following, whether now owned or hereafter acquired (by operation of law or otherwise), to the extent the same are associated with, relate in any way to, are used or useful in connection with, are produced from, arise from, or are attributable to the Project, the Project Site or the Contracts:

(a) Equipment. All equipment (as such term is defined in the Code) in any form and of any kind, whether now or hereafter existing, owned by Debtor or in which Debtor otherwise has any rights, including, without limitation, those pieces of equipment described on Schedule 1 attached hereto and made a part hereof (any and all of the foregoing herein collectively called the "Equipment").

(b) Miscellaneous. All of the following, whether now or hereafter existing, which are owned by Debtor or in which Debtor otherwise has any rights: (i) machinery, tools, furniture and fixtures, and (ii) the Proceeds of (a) through (b) above.

In each case, the foregoing shall be covered by this Agreement, whether Debtor's ownership or other rights therein are presently held or hereafter acquired (by operation of law or otherwise) and howsoever Debtor's interests therein may arise or appear (whether by ownership, security interest (as such term is defined in the Code), claim or otherwise).

As used herein, the following terms shall have the following meanings:

"Code" shall mean the Uniform Commercial Code currently in effect in the State of Michigan.

"Contracts" shall mean collectively the Head Lease, the Project Lease, the P&S Agreement, and the EPC Contract.

"EPC Contract" shall mean that Contract Agreement (Contract #2000-CP-\_\_\_\_\_) dated as of \_\_\_\_\_, 1996 between Debtor and Remedial Constructors, Inc.

"Project" shall mean Debtor's mobile synthetic fuel briquette processing plant upon the Project Site in Shelby County, Alabama.

"Project Site" shall mean that real property covered by the Project Lease at the address described in Exhibit B.

"P & S Agreement" shall mean that Synthetic Fuel Briquette Purchase and Sales Agreement dated August 29, 1997, between Debtor and Sublessor.

Exhibit B

Earthco  
Highway 17, Route 260W  
Maylene, Alabama 35114

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