



- a. Failure of the Debtors or any one of the Debtors to pay any amount due to the Bank as due when due;
- b. Sale or any other transfer of any of the Collateral without written permission of the Bank signed by an Officer of the Bank;
- c. Destruction or damage to any or all of the Collateral in excess of fair wear and tear;
- d. A determination by the Bank that the Bank deems itself to be insecure.

Signed and Agreed to this \_\_\_\_\_ day of \_\_\_\_\_ ,  
2009,

\_\_\_\_\_  
Alvin Dred

\_\_\_\_\_  
Dred Brothers  
By Alvin Dred, Partner

\_\_\_\_\_  
Sam Dred

\_\_\_\_\_  
Dred Brothers  
By Alvin Dred, Partner

\_\_\_\_\_  
State Bank  
By James R. Rich, Loan Officer