

PERRY, HAMILL & FILLMORE

3-153A012

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OF COUNSEL
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RICHARD W. NOBLE, P.C.
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18251
REGISTRATION NO. FILED 1426
JUN 2 1993 11:15 AM

*ADMITTED IN MISSOURI
**ADMITTED IN KANSAS & MISSOURI
ALL OTHERS ADMITTED IN KANSAS

INTERSTATE COMMERCE COMMISSION
May 26, 1993

JUN 2 10 39 AM '93
MOTOR OPERATING UNIT

VIA CERTIFIED MAIL
RECEIPT NO. P-835-564-869
RETURN RECEIPT REQUESTED

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Registration of Security Interest - Gary L. Matthews and
Cynthia Matthews, Secured Party/Vista Rail, Inc., Debtor
Our File No. 8740.001

Dear Secretary:

I am enclosing duplicate originals of the document described below
to be recorded pursuant to §11303 of Title 49 of the U.S. Code.
This document is a second mortgage lien on rolling stock and a
primary document dated March 26, 1993.

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

1. Mortgagor: Vista Rail, Inc.
9024 West 114th
Overland Park, KS 66210
2. Mortgagee: Gary L. Matthews and Cynthia Matthews
9024 West 114th
Overland Park, KS 66210

A description of the railroad equipment covered by the enclosed
document is as follows:

A railroad passenger car known as "The Silver
Palace" and more particularly described as a 1948 Budd-
built Dome Coach Car (Lot 9655-021), formerly operated by
Auto Train Service Company (Number 462) and by The
Western Pacific Railroad Company (Number W P813).

Interstate Commerce Commission
Washington, D.C. 20423

6/2/93

OFFICE OF THE SECRETARY

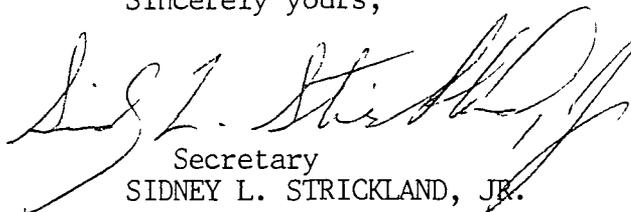
D. Michael Dwyer
Perry Hamill & Fillmore
First National Bank Of Kansas
4650 Collage Boulevard Third Floor
P.O.Box 7933
Overland Park, Kansas 66207.

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on **6/2/93** at **11:15pm**, and assigned
recordation number(s). **18251**

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

Interstate Commerce Commission
May 26, 1993
Page 2

I am enclosing our check in the amount of \$16.00 to cover the filing fee.

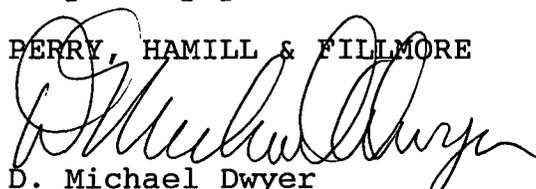
Please return the original and any extra copies not needed by the Commission for recordation to the undersigned.

A short summary of the document to appear in the index follows:

Second Mortgage (Security Agreement) between Vista Rail, Inc., 9024 West 114th, Overland Park, Kansas 66210, as mortgagor and Gary L. Matthews and Cynthia Matthews, 9024 West 114th, Overland Park, Kansas 66210, as mortgagees, said document being dated March 26, 1993, covering a railroad passenger car known as "The Silver Palace" and more particularly described as a 1948 Budd-built Dome Coach Car (Lot 9655-021).

Very truly yours,

PERRY, HAMILL & FILLMORE



D. Michael Dwyer
Attorney for Mortgagee

DMD/jks
Enclosures
cc: Mr. & Mrs. Gary L. Matthews

MUN 2 1993 11 15 AM

SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT made this 26th day of March, 1993, between VISTA RAIL, INC., having a principal place of business in Overland Park, Kansas (hereinafter called "Debtor"), and GARY L. MATTHEWS and CYNTHIA MATTHEWS of Overland Park, Kansas (hereinafter called "Secured Party"), their successors and assigns.

WHEREAS, Debtor has executed and delivered to Secured Party Debtor's Promissory Note of even date in the amount of FIFTY-ONE THOUSAND EIGHT HUNDRED ONE AND 28/100 DOLLARS (\$51,801.28) with interest payable annually thereon at five percent (5%) per annum on the unpaid balance until paid, with a maturity of December 30, 1995 (the "Note"); and

WHEREAS, as additional security for the Note, Debtor desires to grant and to confirm to Secured Party a security interest in certain collateral pursuant to the Uniform Commercial Code of the State of Kansas and other applicable law.

NOW, THEREFORE, in consideration of the loan evidenced by the Note, the Debtor grants to Secured Party a security interest in all that property listed on Exhibit "A" attached hereto as a part hereof, and any additional property now owned or hereafter acquired of the kind and character described on Exhibit "A", and any property which may be substituted or exchanged for the property listed on Exhibit "A" (all such property being hereinafter called the "Collateral")

The Collateral shall secure (1) the repayment to Secured Party of the principal of and interest on the Note; (2) all costs incident to the collection of the Note and to the enforcement of Secured Party's rights hereunder; (3) future advances which may be made by Secured Party for protection of the Collateral or otherwise; and (4) interest on any such funds.

Debtor warrants that Debtor has power to grant a security interest in the Collateral and agrees: (1) to maintain the Collateral in good condition during the life of this agreement; (2) to execute and pay the costs of filing this instrument and any financing statements, amended financing statement and continuation statement necessary to perfect and to maintain the security interest granted hereby; (3) to keep the Collateral insured against loss by fire, theft, and other casualties for the benefit of and as required by Secured Party, in such amounts and by insurance carriers satisfactory to Secured Party; (4) not to sell or dispose of any part of the Collateral in any way without the written consent of Secured Party; (5) to keep the Collateral free from all other such interests, liens, encumbrances or bonds of any nature whatsoever; (6) not to remove or permit removal of the Collateral from the County in which it is located; (7) to allow Secured Party to enter the premises of Debtor to inspect the condition of the Collateral and inspect all books and ledgers of Debtor relevant to

the maintenance, disposition or proceeds of the Collateral; and (8) to pay promptly when due all taxes and assessments upon the Collateral. Debtor further warrants, covenants and agrees that:

(1) No other security interests in the Collateral have been granted except that to Secured Party under instruments dated December 30, 1992.

(2) No other financing statement covering the Collateral or any proceeds thereof is on file in any public office except as referenced in paragraph (1) above.

(3) Debtor will notify Secured Party immediately in writing of any change in address from that shown hereinabove or of any change in the name under which Debtor conducts business.

(4) Debtor will not sell or offer to sell, assign, pledge, lease or otherwise transfer or encumber the Collateral or any interest therein, including any title retention devices, without the prior written consent of Secured Party.

(5) Debtor will keep the Collateral free from any adverse lien, security interest, title retention device, encumbrance, levy or other judicial process and in good order and repair and will not waste or destroy the Collateral or any party thereof.

(6) Debtor will not use the Collateral in violation of any statute, ordinance or policy of insurance thereon.

(7) Debtor, is a corporation in good standing under Missouri Law and has full power and authority to execute this document.

Secured Party may examine and inspect the Collateral at any reasonable time or times, wherever located; and Debtor will, at the reasonable times, allow Secured Party full and complete access to all of Debtor's records, for such aforesaid inspection and examination. Upon request by Secured Party from time-to-time, Debtor shall submit up-to-date schedules of the items comprising the Collateral in such detail as Secured Party may require.

So long as this Security Agreement is not in default, Debtor shall be permitted to sell or otherwise dispose of the Collateral when obsolete, worn out, inadequate, unserviceable or unnecessary in the conduct of Debtor's business, upon replacing the same or substituting for the same other Collateral at least comparable in value to that disposed of, if so done in the ordinary course of Debtor's business and in such manner so that such Collateral subject to the security interest hereunder shall be first in priority.

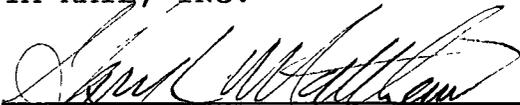
Debtor agrees that in the event of default in the payment of principal or interest of the Note, if the default is not cured within the applicable grace period, if any, the Note, all interest thereon, and all other indebtedness secured hereby shall immediately become due and payable, in full, without notice or demand, at the election of the Secured Party, and Secured Party shall have, in addition to the rights hereunder, all the rights, remedies and privileges with respect to repossession, retention and sale of the Collateral, and disposition of the proceeds thereof, as are accorded by the Uniform Commercial Code of the State of Kansas and other applicable law. No delay on the part of Secured Party in the exercise of any right or remedy shall operate as a waiver thereof. No single or partial exercise by Secured Party of any right or remedy shall preclude other or further exercise, thereof or the exercise of any other right or remedy.

This agreement shall inure to and be binding upon the successors and assigns of the parties hereto.

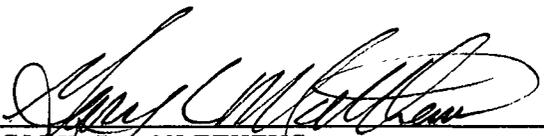
EXECUTED the date and year first written hereinabove.

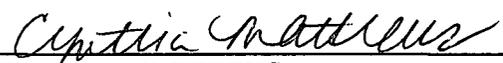
DEBTOR:

VISTA RAIL, INC.

By: 
Gary L. Matthews, President

SECURED PARTY:


GARY L. MATTHEWS


CYNTHIA MATTHEWS

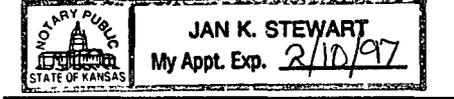
STATE OF KANSAS)
) SS:
COUNTY OF JOHNSON)

Personally appeared before me, a notary public in and for said county and state, the above-named GARY L. MATTHEWS and CYNTHIA MATTHEWS who are personally known to me to be the same person who executed the foregoing instrument of writing, and duly acknowledged the execution of the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal, this 7th day of May, 1993.

Jan K. Stewart
Notary Public

My Appointment Expires:



STATE OF KANSAS)
) SS:
COUNTY OF JOHNSON)

On this 7th day of May, 1993, before me the undersigned, a Notary Public in and for the County and State aforesaid, came GARY L. MATTHEWS, President of Vista Rail, Inc., a corporation duly organized, incorporated and existing under and by virtue of the laws of Missouri, who is personally known to me to be said officer, and who is personally known to me to be the same person who executed, as said officer, the within instrument on behalf of said corporation, and said person being duly sworn by me acknowledged that the foregoing instrument was signed on behalf of the corporation by authority of its Board of Directors and that the execution of the same to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

Jan K. Stewart
Notary Public

My Appointment Expires:



COLLATERAL

1. Railroad passenger car known as:
"The Silver Palace" and more particularly described as a 1948 Budd-built Dome Coach Car (Lot 9655-021), formerly operated by Auto Train Service Company (Number 462) and by The Western Pacific Railroad Company (Number W P813).
2. All accounts receivable, inventory, equipment and general intangible property located at place of business or wherever located, as well as all income generated from whatever source from the rental, leasing, or other operation of the aforementioned railroad passenger car.

Exhibit A