



RECORDATION NO. 20832 FILED

AUG 22 '97

1-44 PM

August 19, 1997

Surface Transportation Board
Recordation Unit
1925 K Street NW Room 704
Washington, D.C. 20423

re: The Baker Group, LLC

Dear Sirs:

I am enclosing a memorandum of note and security agreement with an attached Exhibit A listing 300 one hundred ton covered railroad cars. Please record a first priority lien in favor of Bank of Blue Valley, 11935 Riley, Overland Park, KS 66213. I am also enclosing a check in the amount of \$24.00 for the filing fee.

Please return verification of recordation to:

Bank of Blue Valley
PO Box 26128
Overland Park, KS 66225

If you have any questions, please contact me at 913-338-1000.

Sincerely,

Linda C. Robertson
Vice President

Mailing Address: P.O. Box 26128 • Overland Park, KS 66225-6128
Overland Park: 11935 Riley • (913) 338-1000 • FAX (913) 338-2801
Olathe Branch: 1234 E. Santa Fe • (913) 764-2355 • FAX (913) 764-7051

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**MEMORANDUM OF NOTE AND SECURITY AGREEMENT
(BANK OF BLUE VALLEY LOAN #9122920)**

Memorandum of Note and Security Agreement made and entered into on August 1, 1997 by and between Bank of Blue Valley as security trustee ("Security Trustee") and The Baker Group, LLC, a limited liability corporation ("Borrower")

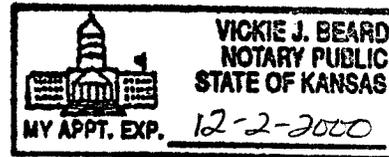
WITNESSETH:

The undersigned have entered into that certain Note and Security Agreement (BBV Loan #9122920) (the "Note"), dated August 1, 1997, by which the Borrower has granted a security interest in certain railroad cars bearing road numbers as listed on Exhibit A attached hereto to the Security Trustee in order to secure the Borrower's performance of its obligations as described in the Loan Agreement (BBV Loan #9122920), dated August 1, 1997, between the Borrower and Bank of Blue Valley, and in the Note and Security Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

BANK OF BLUE VALLEY

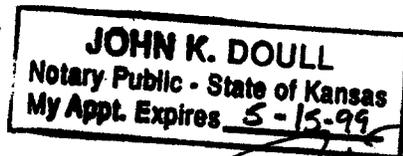
by: [Signature]
Robert D. Regnier, President



[Signature]

Executed on this 8 day of August, 1997

THE BAKER GROUP, LLC



by: [Signature]
Carle Baker, Member

Executed on this 8th day of August, 1997

STATE OF Kansas)

COUNTY OF Johnson)

John K. Doull

On this, the 8 day of August, 1997, before me, a Notary Public in and for said County and State, personally appeared Robert D. Regnier, who being by me duly sworn, says that he is the President of BANK OF BLUE VALLEY, that said instrument was signed on August 8, 1997 on behalf of said bank by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

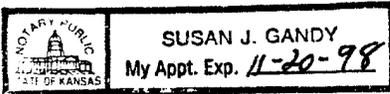
Executive Vice President

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan J. Gandy
Name:
Notary Public

My Commission Expires: 11-20-98

Residing in: Overland Park, KS



STATE OF Kansas)

COUNTY OF Johnson)

On this, the 8 day of August, 1997, before me, a Notary Public in and for said County and State, personally appeared Carle Baker, who being by me duly sworn, says that he is a Member of The Baker Group, LLC, that said instrument was signed on August 8, 1997 on behalf of said bank by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan J. Gandy
Name:
Notary Public

My Commission Expires: 11-20-98

Residing in: Overland Park, KS

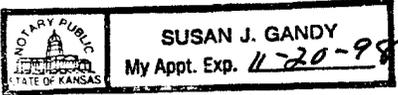


EXHIBIT A TO SECURITY AGREEMENT DTD AUGUST 1, 1997 and MEMORANDUM OF NOTE AND SECURITY AGREEMENT DTD AUGUST 1, 1997

	A	B	C	D	E	F	G
1	464203	464303	464423	464489	464575	464634	464699
2	464215	464306	464424	464489	464576	464635	464700
3	464216	464309	464427	464493	464577	464641	464701
4	464217	464310	464428	464494	464579	464642	464702
5	464219	464312	464430	464495	464580	464643	464705
6	464220	464313	464431	464497	464582	464644	464706
7	464221	464314	464432	464498	464583	464645	464707
8	464222	464315	464433	464499	464585	464647	464708
9	464224	464317	464434	464500	464586	464648	464709
10	464225	464320	464435	464501	464587	464650	464710
11	464226	464325	464438	464502	464589	464651	464711
12	464227	464326	464439	464504	464592	464652	464712
13	464229	464327	464440	464510	464593	464654	464714
14	464231	464332	464441	464511	464595	464655	464715
15	464232	464340	464442	464512	464596	464657	464716
16	464234	464341	464443	464513	464597	464659	464717
17	464235	464342	464445	464518	464599	464660	464718
18	464236	464349	464447	464520	464601	464661	464719
19	464237	464359	464448	464522	464602	464662	464720
20	464238	464362	464450	464523	464603	464663	464722
21	464239	464364	464451	464527	464604	464664	464723
22	464240	464365	464452	464528	464606	464666	464724
23	464241	464366	464453	464529	464607	464667	464725
24	464243	464367	464454	464530	464608	464668	464726
25	464244	464368	464455	464531	464609	464670	
26	464245	464371	464457	464533	464611	464671	
27	464246	464372	464459	464535	464612	464672	
28	464247	464374	464460	464536	464613	464674	
29	464269	464377	464461	464537	464614	464675	
30	464270	464378	464463	464538	464615	464676	
31	464271	464379	464465	464539	464616	464677	
32	464272	464380	464467	464542	464617	464678	
33	464273	464381	464468	464557	464618	464679	
34	464274	464382	464471	464558	464619	464680	
35	464276	464386	464472	464581	464620	464681	
36	464277	464391	464473	464582	464621	464682	
37	464278	464397	464474	464583	464622	464683	
38	464281	464400	464475	464584	464623	464684	
39	464283	464401	464476	464585	464625	464686	
40	464284	464406	464477	464587	464626	464687	
41	464285	464407	464478	464588	464627	464688	
42	464287	464408	464479	464589	464628	464690	
43	464289	464412	464480	464570	464629	464691	
44	464290	464415	464481	464571	464630	464693	
45	464298	464418	464482	464572	464631	464695	
46	464302	464419	464485	464574	464633	464697	

THE BAKER GROUP, LLC

BANK OF BLUE VALLEY

by: Carle Baker
Carle Baker, Member

by: Robert D. Regnier
Robert D. Regnier, President

Date: 8/18/97

Date: 8/19/97