

MARK
TWAIN
BANKS

MARK TWAIN BANKS

Mark Twain Operations Center
9321 Olive Boulevard
St. Louis, Missouri 63132-3220
Telephone: 314-994-4800

DATE: June 1, 1994

Interstate Commerce Commission
12th & Constitution Ave., N.W.
Washington, D.C. 20423

attn: Mildred Lee
Room 2303

Dear Mildred:

Please accept this as a transmittal letter of instruction on:

PART I:

DESCRIPTION OF RAILCAR - See Attachment for complete description

Enclosed are the following documents in duplicate form:

^{Separate cover}
#2 Promissory Note (2) - ~~\$245,782.40~~ and \$593,363.24
/ Security Agreement and Addendum (2) A.
#34 ICC Financing Statement Agreement (2) B
¹³⁴
⁰³ ~~File by agreement~~

The Promissory Notes and Security Agreements and Addendums are between two parties:

DEBTOR: St. Louis Car Company
222 S. Central, Ste. 800
Clayton, MO 63105

SECURED PARTY: Edmund J. Boyce, Jr.
Donald Kenneth Anderson, Jr.
222 S. Central, Ste. 800
Clayton, MO 63166

The two ICC Financing Statement Agreements are between the Debtor and Secured Party mentioned above and:

ASSIGNEE: MARK TWAIN BANK
P.O. BOX 66911
ST. LOUIS, MO 63166

Please properly record documents, keeping certificated copy for your files and returning the original documents to the Mark Twain Bank by certified mail. All forms are notarized as requested. A \$54.00 check is enclosed to cover charges.

ICCLTR.1

18906
RECORDATION NO. _____ FILED 1994

JUL 18 1994 -2 30 PM

INTERSTATE COMMERCE COMMISSION

0100314042
54.00

18906-A,B,C

RECORDATION NO. _____ FILED 1994

JUL 18 1994 -2 30 PM

INTERSTATE COMMERCE COMMISSION

LIBRARY
JUL 18 1994

PART II:

Enclosed are the following document in duplicate form:

Pledged Agreement dated May 27, 1994 by and between

PLEDGORS: Edmund J. Boyce, Jr.
Donald Kenneth Anderson, Jr.
222 S. Central, Ste. 800
Clayton, MO 63166

BANK: MARK TWAIN BANK
P.O. BOX 66911
ST. LOUIS, MO 63166

Please properly record the document and attach it to the two previously recorded Financing Statements in Part I above. You may keep one set for your files and returning the other set to the Bank by certified mail. All forms are notarized as requested. A \$18.00 check is enclosed to cover charges.

Sincerely,

MARK TWAIN BANK

ATTACHMENT TO LETTER

RAILCARS : Alaska Coach #5437, Ex-U.P. Coach 5437, Pullman Built 1950;
Alaska Coach #5443, Ex-U.P. Coach 5443, Pullman Built 1950;
Alaska Coach #5441, Ex-U.P. Coach 5441, Pullman Built 1950;
Alaska Coach #5403, Ex-U.P. Coach 5403, Pullman Built 1950;
1954 Ex-Union Pacific Dome Coach, 7004/7008, Make; American Car and Foundry, Named Mark Twain Lake

AS LISTED ON SECURITY AGREEMENT DATED MAY 27,1994 ATTACHED TO THE \$245,782.40 NOTE.

=====

70 Foot Baggage Car with Floor Plan 76 5814 Lot 4896;
Union Pacific 5715 ACF 1957, Amtrak Car #800039;
85 Foot Pullman Standard 44 Seat Coach Car, Floor Plan 7617 Lot 6844,
Union Pacific 5428, DOM 1950 AKA Alaska Railroad Car 5428,
Ex-ARR #5013, St. Louis Car Company Built 1959, Lot 1806 as 8 Seat Lunch Counter, 24 Seat Diner, 16 Seat Lounge, now SLCC Osage River.

AS LISTED ON SECURITY AGREEMENT DATED MAY 27,1994 ATTACHED TO THE \$593,363.24 NOTE.

RECORDED 18906 A/B FILED 1994

JUL 18 1994 - 2 30 PM

MARK TWAIN BANK

INTERSTATE COMMERCE COMMISSION

CERTIFICATE OF VICE PRESIDENT

The undersigned, John J. Weber, Vice President of Mark Twain Bank, a banking association duly organized and existing under the laws of the State of Missouri, hereby certifies that the attached are true and correct copies of the exact originals.

MARK TWAIN BANK

BY: John J. Weber
John J. Weber
Vice President

STATE OF MISSOURI

COUNTY OF ST. LOUIS

On this 1st day of June, 1994, before me appeared John J. Weber to me personally known, who, being by me duly sworn, did say that he is the Vice President of Mark Twain Bank, a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation or that said corporation has no corporate seal, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and said person acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on the day and year first above written.

Mary Sue Doh
Notary Public

My term expires:



MARY SUE DOH, NOTARY PUBLIC
St. Louis County, State of Missouri
My Commission Expires Oct. 13, 1997

RECORDATION NO. 18906 FILED 1994

JUL 18 1994 - 2 30 PM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

AUGUST 4, 1994

DEBBIE KEATING/MARY SUE DOHR
MARK TWAIN BANKS
OPERATIONS CENTER
9321 OLIVE BOULEVARD
ST. LOUIS MISSOURI 63132-3220

Dear DEBBIE AND MARY:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/18/94 at 2:30PM, and assigned recordation number(s). 18906, 18906-A,B,C, 18912, 18912-A,B,C .

Sincerely yours,

Sidney L. Strickland, Jr.
Secretary

Enclosure(s)

7/18/94 8/3/94
54.00 + 90.00 = \$144.00

\$ 144.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one stamped on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine you document.

Signature

Falicia M. Stokes

SECURITY AGREEMENT

DATE May 27 1994 888

DEBTOR	ST. LOUIS CAR COMPANY	SECURED PARTY	Edmund J. Boyce, Jr. Donald Kenneth Anderson, Jr.
BUSINESS OR RESIDENCE ADDRESS	222 SOUTH CENTRAL, SUITE 800	ADDRESS	(EJB) 222 SO. CENTRAL, SUITE 800 (DKA) 8011 CLAYTON ROAD
CITY, STATE & ZIP CODE	CLAYTON, MISSOURI 63105	CITY, STATE & ZIP CODE	(EJB) CLAYTON, MISSOURI 63105 (DKA) ST. LOUIS, MISSOURI 63117

1. **Security Interest and Collateral.** To secure the payment and performance of each and every debt, liability and obligation of every type and description which Debtor may now or at any time hereafter owe to Secured Party (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several; all such debts, liabilities and obligations being herein collectively referred to as the "Obligations"). Debtor hereby grants Secured Party a security interest (herein called the "Security Interest") in the following property (herein called the "Collateral") (check applicable boxes and complete information):

- (a) INVENTORY:
 All inventory of Debtor, whether now owned or hereafter acquired and wherever located;
- (b) EQUIPMENT, FARM PRODUCTS AND CONSUMER GOODS:
 All equipment of Debtor, whether now owned or hereafter acquired, including but not limited to all present and future machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, parts and tools, and the goods described in any equipment schedule or list herewith or hereafter furnished to Secured Party by Debtor (but no such schedule or list need be furnished in order for the security interest granted herein to be valid as to all of Debtor's equipment).
 All farm products of Debtor, whether now owned or hereafter acquired, including but not limited to (i) all poultry and livestock and their young, products thereof and produce thereof, (ii) all crops, whether annual or perennial, and the products thereof, and (iii) all feed, seed, fertilizer, medicines and other supplies used or produced by Debtor in farming operations. The real estate concerned with the above described crops growing or to be grown is:

and the name of the record owner is: _____

The following goods or types of goods: 70 Foot Baggage Car with Floor Plan 76 5814 Lot 4896, Union Pacific 5715 ACF 1957, Amtrak Car #800039, 85 Foot Pullman Standard 44 Seat Coach Car, Floor Plan 7617 Lot 6844, Union Pacific 5428, DOM 1950 AKA Alaska Railroad Car 5428, Ex-ARR #5013, St. Louis Car Company Built 1959, Lot 1806 as 8 Seat Lunch Counter, 24 Seat Diner, 16 Seat Lounge, now SLCC Osage River

- (c) ACCOUNTS AND OTHER RIGHTS TO PAYMENT:
 Each and every right of Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease or other disposition of goods or other property by Debtor, out of a rendering of services by Debtor, out of a loan by Debtor, out of the overpayment of taxes or other liabilities of Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor, all including but not limited to all present and future debt instruments, chattel papers, accounts, and loans and obligations receivable.

- (d) GENERAL INTANGIBLES:
 All general intangibles of Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copyrights, trademarks, trade secrets, good will, tradenames, customer lists, permits and franchises, the right to use Debtor's name, and tax refunds.

together with all substitutions and replacements for and products of any of the foregoing property not constituting consumer goods and together with proceeds of any and all of the foregoing property and, in the case of all tangible Collateral, together with all accessions and, except in the case of consumer goods, together with (i) all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods.

2. **Representations, Warranties and Agreements.** Debtor represents, warrants and agrees that:

- (a) Debtor is an individual, a partnership, a corporation and, if Debtor is an individual, the Debtor's residence is at the address of Debtor shown at the beginning of this Agreement.
- (b) The Collateral will be used primarily for personal, family or household purposes; farming operations; business purposes.
- (c) If any part or all of the tangible Collateral will become so related to particular real estate as to become a fixture, the real estate concerned is:

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and the name of the record owner is: _____

- (d) Debtor's chief executive office is located at JUL 1 8 1994 -2 30 PM _____ or, if left blank, at the address of Debtor shown at the beginning of this Agreement.

THIS AGREEMENT CONTAINS ADDITIONAL PROVISIONS SET FORTH ON PAGE 2 OF THIS DOCUMENT, ALL OF WHICH ARE MADE A PART HEREOF.

Edmund J. Boyce, Jr. ST. LOUIS CAR COMPANY

 Secured Party's Name
 Donald Kenneth Anderson, Jr. By _____

 Debtor's Name
 Title: Chairman of the Board

By _____
 Title: _____

ADDITIONAL PROVISIONS

3. Additional Representations, Warranties and Agreements. Debtor represents, warrants and agrees that:

- (a) Debtor has (or will have at the time Debtor acquires rights in Collateral hereafter arising) absolute title to each item of Collateral free and clear of all security interests, liens and encumbrances, except the Security Interest, and will defend the Collateral against all claims or demands of all persons other than Secured Party. Debtor will not sell or otherwise dispose of the Collateral or any interest therein without the prior written consent of Secured Party, except that, until the occurrence of an Event of Default and the revocation by Secured Party of Debtor's right to do so, Debtor may sell any inventory consisting of Debtor's ordinary course of business and use and consume any farm products constituting Collateral in Debtor's farming operations. If Debtor is a corporation, this Agreement has been duly and validly authorized by all necessary corporate action, and, if Debtor is a partnership, the partner(s) executing this Agreement has (have) authority to act for the partnership.
- (b) Debtor will not permit any tangible Collateral to be located in any state (and, if county filing is required, in any county) in which a financing statement covering such Collateral is required to be, but is not in fact, filed in order to perfect the Security Interest.
- (c) Each right to payment and each instrument, document, chattel paper and other agreement constituting or evidencing Collateral is (or will be when arising or issued) the valid, genuine and legally enforceable obligation, subject to no defense, set-off or counterclaim (other than those arising in the ordinary course of business) of the account debtor or other obligor named therein or in Debtor's records pertaining thereto as being obligated to pay such obligation. Debtor will neither agree to any material modification or amendment nor agree to any cancellation of any such obligation without Secured Party's prior written consent, and will not subordinate any such right to payment to claims of any creditors of such account debtor or other obligor.
- (d) Debtor will (i) keep all tangible Collateral in good repair, working order and condition, normal depreciation excepted, and will, from time to time, replace any worn, broken or defective parts thereof; (ii) promptly pay all taxes and other governmental charges levied or assessed upon or against any Collateral or upon or against the creation, perfection or continuance of the Security Interest; (iii) keep all Collateral free and clear of all security interests, liens and encumbrances except the Security Interest; (iv) at all reasonable times, permit Secured Party or its representatives to examine or inspect any Collateral, wherever located, and to examine, inspect and copy Debtor's books and records pertaining to the Collateral and its business and financial condition and to send and discuss with account debtors and other obligors requests for verifications of amounts owed to Debtor; (v) keep accurate and complete records pertaining to the Collateral and pertaining to Debtor's business and financial condition and submit to Secured Party such periodic reports concerning the Collateral and Debtor's business and financial condition as Secured Party may from time to time reasonably request; (vi) promptly notify Secured Party of any loss of or material damage to any Collateral or of any adverse change, known to Debtor, in the prospect of payment of any sums due on or under any instrument, chattel paper, or account constituting Collateral; (vii) if Secured Party at any time so requests (whether the request is made before or after the occurrence of an Event of Default), promptly deliver to Secured Party any instrument, document or chattel paper constituting Collateral, duly endorsed or assigned by Debtor; (viii) at all times keep all tangible Collateral insured against risks of fire (including so-called extended coverage), theft, collision (in case of Collateral consisting of motor vehicles) and such other risks and in such amounts as Secured Party may reasonably request, with any loss payable to Secured Party to the extent of its interest; (ix) from time to time execute such financing statements to the reasonable satisfaction of Secured Party as may be required to perfect the Security Interest and (x) execute, deliver or endorse any and all instruments, documents, assignments, security agreements and other agreements and writings which Secured Party may at any time reasonably request in order to secure, protect, perfect or enforce the Security Interest and Secured Party's rights under this Agreement; (xi) not use or keep any Collateral, or permit it to be used or kept, for any unlawful purpose or in violation of any federal, state or local law, statute or ordinance; and (xii) not permit any tangible Collateral, to become part of or to be affixed to any real property without first securing the reasonable satisfaction of Secured Party with respect to the prior and senior liens and encumbrances on or in the land held or hereafter acquired by such mortgagee of such real property or the owner or purchaser of any interest therein. If Debtor at any time fails to perform or observe any agreement contained in this Section 3(d), and if such failure shall continue for a period of ten calendar days after Secured Party gives Debtor written notice thereof (or, in the case of the agreements contained in clauses (viii) and (ix) of this Section 3(d), immediately upon the occurrence of such failure, without notice or lapse of time), Secured Party may (but need not) take any and all other actions which Secured Party may reasonably deem necessary to cure or correct such failure (including, without limitation, the payment of taxes, the satisfaction of security interests, liens, or encumbrances, the performance of obligations under contracts or agreements with account debtors or other obligors, the procurement and maintenance of insurance, the execution of financing statements, the endorsement of instruments, and the procurement of repairs, replacements or other services to the extent that the effect of such payment would be to tender any loan or overbursement of money uti viatoris or otherwise illegal under any applicable law. Debtor shall thereupon pay Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorney's fees) incurred by Secured Party in connection with or as a result of Secured Party's performing or observing such agreements or taking such actions, together with interest thereon from the date expended or incurred by Secured Party at the highest rate then applicable to the Obligations. To facilitate the performance or observance by Secured Party of such agreements of Debtor, Debtor hereby irrevocably appoints (which appointment is coupled with an interest) Secured Party, or its delegate, as the attorney-in-fact of Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Debtor, any and all instruments, documents, financing statements, applications for insurance and other agreements and writings required to be obtained, executed, delivered or endorsed by Debtor under this Section 3 and Section 4.
- (e) If this agreement covers farm products Debtor will provide Secured Party a written list of the buyers, commission merchants or selling agents to or through whom Debtor may sell his farm products. In this paragraph the terms farm products, buyers, commission merchants and selling agents have the meanings given to them in the Federal Food Security Act of 1985.

4. Lock Box, Collateral Account. If Secured Party so requests at any time (whether before or after the occurrence of an Event of Default), Debtor will direct each of its account debtors to make payments due under the relevant account or chattel paper directly to a special lock box to be under the control of Secured Party. Debtor hereby authorizes and directs Secured Party to deposit all such payments into the special lock box to be established and maintained with Secured Party all checks, drafts and cash payments received in said lock box. All deposits in said collateral account shall constitute proceeds of Collateral and shall not constitute payment of any Obligation. At its option, Secured Party may, at any time, apply finally collected funds on deposit in said collateral account to the payment of the Obligations in such order of application as Secured Party may determine, or permit Debtor to withdraw all or any part of the balance on deposit in said collateral account. A collateral account, if established, Debtor agrees that it will promptly perform or observe any and all obligations owing to Debtor, or Debtor or any guarantor of Debtor, on all payments on and from such payments shall be delivered to Secured Party in the form received (except for Debtor's endorsement where necessary). Until so deposited, all payments on accounts and chattel paper received by Debtor shall be held in trust by Debtor for and as the property of Secured Party and shall not be commingled with any funds or property of Debtor.

5. Collection Rights of Secured Party. Notwithstanding Secured Party's rights under Section 4 with respect to any and all debt instruments, chattel papers, accounts, and other rights to payment constituting Collateral (including proceeds), Secured Party may at any time (both before and after the occurrence of an Event of Default) notify any account debtor, or any other person obligated to pay any amount due, that such chattel paper, account, or other right to payment has been assigned or transferred to Secured Party for security and shall be paid directly to Secured Party. If Secured Party so requests at any time, Debtor will so notify such account debtors and other obligors in writing and will indicate on all invoices to such account debtors or other obligors that the amount due is payable directly to Secured Party. At any time after Secured Party or Debtor gives such notice to an account debtor or other obligor, Secured Party (but need not), in its own name or in Debtor's name, demand, sue for, collect or receive any money or property at any time payable or receivable on account of, or securing, any such debt instrument, account or other right to payment, or grant any extension to, make or any compromise or settlement with or otherwise agree to waive, modify, amend or change the obligations (including collateral obligations) of any such account debtor or other obligor.

6. Assignment of Insurance. Debtor hereby assigns to Secured Party, as additional security for the payment of the Obligations, any and all moneys (including but not limited to proceeds of insurance and refunds of unearned premiums) due or to become due under, and all other rights of Debtor under or with respect to, any and all policies of insurance covering the Collateral, and Debtor hereby directs the issuer of any such policy to pay any such moneys directly to Secured Party. Both before and after the occurrence of an Event of Default, Debtor shall execute and deliver to Secured Party all policies of insurance, and shall execute and deliver to Secured Party all checks, drafts, indorse checks and other instruments representing payment of such moneys, and adjust, litigate, compromise or release any claim against the issuer of any such policy.

7. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (i) Debtor shall fail to pay any or all of the Obligations when due or (if payable on demand) on demand, or shall fail to observe or perform any covenant or agreement herein binding on it; (ii) any representation or warranty by Debtor set forth in this Agreement or made to Secured Party in any financial statements or reports submitted to Secured Party by or on behalf of Debtor shall prove materially false or misleading; (iii) a garnishment, summons or a writ of attachment shall be issued against or served upon the Secured Party for the attachment of the Debtor or any indebtedness owing to Debtor; (iv) Debtor or any guarantor of Debtor or any Obligation shall (A) be or become insolvent (as defined); or (B) voluntarily file, or have filed against it involuntarily, a petition under the United States Bankruptcy Code; or (C) if a corporation, partnership, or organization, be dissolved or liquidated, or, if a partnership, suffer the death of a partner or, if an individual, die; or (D) go out of business; (v) Secured Party shall in good faith believe that the prospect of due and punctual payment of any or all of the Obligations is impaired.

8. Remedies upon Event of Default. Upon the occurrence of an Event of Default under Section 7 and at any time thereafter, Secured Party may exercise any one or more of the following rights and remedies: (i) declare all unmatured Obligations to be immediately due and payable, and the same shall thereupon be immediately due and payable without presentment or other notice or demand; (ii) exercise and enforce any or all rights and remedies available upon default to a secured party under the Uniform Commercial Code, including but not limited to the right to take possession of any Collateral, proceeding without judicial process or by judicial process (without a prior hearing or notice thereof, which Debtor hereby expressly waives), and the right to sell, lease or otherwise dispose of any or all of the Collateral, and in connection therewith, Secured Party may require Debtor to make the Collateral available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties, and if notice to Debtor of any intended disposition of Collateral or any other intended action is required by law in a particular instance, such notice shall be deemed commercially reasonable if given (in the manner specified in Section 10) at least 10 calendar days prior to the date of intended disposition or other action; (iii) exercise or enforce any or all other rights or remedies available to Secured Party by law or agreement against the Collateral, against Debtor or against any other person or property. Upon the occurrence of the Event of Default described in Section 7(v)(B), all Obligations shall be immediately due and payable without demand or notice thereof. Secured Party is hereby granted a nonexclusive, worldwide and royalty-free license to use or otherwise exploit all trademarks, trade secrets, franchises, copyrights and patents of Debtor that Secured Party deems necessary or appropriate to the disposition of any Collateral.

9. Other Personal Property. Unless at the time Secured Party takes possession of any tangible Collateral, or within seven days thereafter, Debtor gives written notice to Secured Party of the existence of any goods, papers or other property of Debtor, not affixed to or constituting a part of such Collateral, but which are located or found upon or within such Collateral, describing such property, Secured Party shall not be responsible or liable to Debtor for any action taken or omitted by or on behalf of Secured Party with respect to such property without actual knowledge of the existence of any such property or without actual knowledge that it was located or to be found upon or within such Collateral.

10. Miscellaneous. This Agreement does not contemplate a sale of accounts, or chattel paper. Debtor agrees that each provision whose box is checked is a part of this Agreement. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Secured Party. A waiver signed by Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to sue shall not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singly or concurrently, at Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to, nor bar the exercise or enforcement of any other. All notices to be given to Debtor shall be deemed sufficiently given if delivered or mailed by registered or certified mail, postage prepaid, to Debtor at its address set forth above or at the most recent address shown on Secured Party's records. Secured Party's duty of care with respect to Collateral in its possession (as imposed by law) shall be deemed fulfilled if Secured Party exercises reasonable care in physically safeguarding such Collateral or, in the case of Collateral in the custody or possession of a bailee or other third person, exercises reasonable care in the selection of the bailee or other third person, and Secured Party need not otherwise preserve, protect, insure or care for any Collateral. Secured Party shall not be obligated to preserve rights against prior parties, to realize on the Collateral, or to execute this Agreement or to execute this Agreement shall not affect or impair the validity or enforceability of this Agreement. A carbon, photograph or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the laws of the state in which it is executed. If any provision of application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect, and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or presented. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. If this Agreement is signed by more than one person as Debtor, the term "Debtor" shall refer to each of them separately and to both of all of them jointly, all such persons shall be bound both severally and jointly with the others; and the Obligations shall include all debts and obligations owed to Secured Party by or for Debtor singly or by both or several or all Debtors jointly or jointly and severally, and all property described in Section 1 shall be included as part of the Collateral, whether it is owned jointly by both or all Debtors or is owned in whole or in part by one (or more) of them.

(page 2 of 2)

ADDENDUM TO SECURITY AGREEMENT

1. This is an Addendum to a Security Agreement dated May, 1994, and to the extent of any inconsistency, this Addendum shall govern over the printed terms of the Security Agreement. The debtor represents, warrants and agrees:

2. The Equipment is located at the following locations:

222 South Central, Suite 800
Clayton, Missouri 63105
1820 Market Street
St. Louis, Missouri 63103

3. The Inventory is located at the following locations:

N/A

4. The office in which the Debtor keeps its records relating to the Accounts and Other Rights to Payment is:

222 South Central, Suite 800
Clayton, Missouri 63105

5. The Debtor has exclusive possession of all the Collateral except as follows:

No exceptions.

6. The Debtor uses the following trade names:

St. Louis Car Company

7. If the Debtor has changed its name during the past five years, its prior legal name(s) was/were:

No name changes. RECORDED NO. 18906 FILED 1894 MS
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8. Other liens or security interests existing with respect to the Collateral as of the date hereof are as follows:

None

9. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

Secured Parties
By: [Signature]
Edmund J. Boyce, Jr.
By: [Signature]
Donald Kenneth Anderson, Jr.

ST. LOUIS CAR COMPANY
(Debtor)

By: [Signature]
Edmund J. Boyce, Jr., Chairman

