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OSTER

Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771
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REGISTRATION NO _____ FILED 1423

December 5, 1994

DEC 5 1994 -9 55 AM

INTERSTATE COMMERCE COMMISSION

RECEIVED
DEC 5 1994
10 10 AM
COMMUNICATIONS SECTION

Mr. Vernon Williams
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed is a Memorandum of Loan Agreement, Chattel Mortgage and Security Agreement dated as of November 30, 1994, involving the following parties:

Secured Party: Mark Twain Illinois Bank
One Mark Twain Bank Plaza
Edwardsville, IL 62025

Debtor: Southern Illinois Railcar Company
One Mark Twain Bank Plaza
Edwardsville, IL 62025

The equipment involved in this transaction is as follows:

Equipment: 79, 4650 cf Covered Hoppers
AEX 31002-31090, NI

Please file this agreement as a primary document. The filing fee of \$21 is enclosed. Thank you for your assistance.

Sincerely,

M.A. Oster
Mary Ann Oster
Research Consultant

Enclosures

DEC 5 1994 -9 55 AM

MEMORANDUM OF LOAN AGREEMENT, CHATTEL MORTGAGE AND SECURITY AGREEMENT

THIS MEMORANDUM OF LOAN AGREEMENT, CHATTEL MORTGAGE AND SECURITY AGREEMENT (this "Memorandum") dated as of November 30, 1994, is made by and between MARK TWAIN ILLINOIS BANK, an Illinois banking corporation, with an office at One Mark Twain Bank Plaza, Edwardsville, Illinois 62025 (the "Bank"), and SOUTHERN ILLINOIS RAILCAR COMPANY, an Illinois corporation, with its chief executive office and principal place of business at One Mark Twain Bank Plaza, Suite 225, Edwardsville, Illinois 62025 (the "Borrower").

Borrower and Bank hereby state the following:

1. Borrower and Bank are parties to that certain Loan Agreement, Chattel Mortgage and Security Agreement dated as of November 30, 1994 (the "Loan Agreement"; capitalized terms used herein and not otherwise defined shall have the meaning given them in the Loan Agreement), whereby Bank loaned Borrower certain funds to facilitate the purchase of the seventy-nine covered hopper railcars more specifically identified on Exhibit A attached hereto and made a part hereof (the "Railcars").

2. To secure the payment and performance of any and all of Borrower's obligations to Bank, Borrower granted to Bank a continuing, first priority security interest in and to, and chattel mortgage lien on, all of the Borrower's right, title and interest in and to certain collateral (the "Collateral"), to have and to hold all and every part of the Collateral unto the Bank, its successors and assigns, for its and their own use and benefit forever; such Collateral includes but is not limited to:

(a) the Railcars;

(b) all improvements, additions, modifications, accessions, equipment, appurtenances and parts appertaining or attached to the Railcars, whether now owned or hereafter acquired, and all substitutions and replacements of the Railcars described above (the Railcars and the equipment described in this subsection (b) herein being hereinafter sometimes collectively called the "Equipment Collateral");

(c) all proceeds, casualty value payments or proceeds, settlement payments and requisition compensation from the sale, loss or other disposition of the Equipment Collateral;

(d) all rights, claims and causes of action, if any, that the Borrower may have now or in the future against any seller of the Railcars under any applicable purchase

agreement or any manufacturer or re-builder of the Equipment Collateral (or any component thereof) or any other party, by contract or otherwise, in respect of any defect in the Equipment Collateral or any part thereof;

(e) the Railcar Lease Agreement by and between Borrower, as lessor, and Continental Grain Company ("CGC"), as lessee, dated as of July 20, 1994, (the "Lease") pursuant to which Borrower has leased covered hopper railcars to CGC (including all of the Borrower's right, title, interest, claims and demand in, to and under said Lease, and all rentals and other sums payable thereunder) and all extensions, renewals and replacements thereof, together with all rights, powers, privileges, options, and other benefits of the Borrower, including, without limitation, the right to receive all notices, give consents, exercise any election or option, declare defaults and demand and collect payments with respect thereto;

(f) all damages from time to time payable to or receivable by Borrower in respect of the Equipment Collateral;

(g) all monies and other funds from time to time on deposit in the Collateral Account maintained at Bank, all interest payable thereon, and all rights and privileges incident thereto;

(h) all proceeds (cash and non-cash) thereof; and

(i) all books and records relating to any of the foregoing.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS:

SOUTHERN ILLINOIS RAILCAR COMPANY

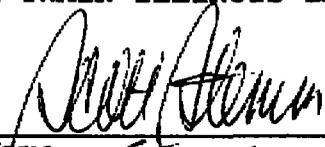
9/12/22

By:  (SEAL)
Fred L. Parsons
President

WITNESS:

MARK TWAIN ILLINOIS BANK



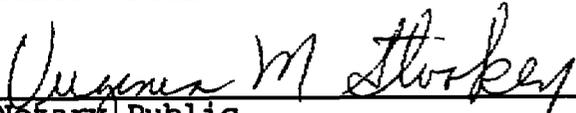
By:  (SEAL)
Name: SCOTT STEMM
Title: VP



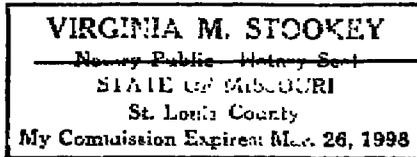
STATE OF MISSOURI)
) SS:
CITY OF ST. LOUIS)

On this 30th day of November, 1994, before me, a Notary Public of the City and State aforesaid, personally appeared Fred L. Parsons, to me personally known, who being by me duly sworn, says that he is the President of Southern Illinois Railcar Company, an Illinois corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation 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 corporation.

AS WITNESS my hand and notarial seal


Notary Public

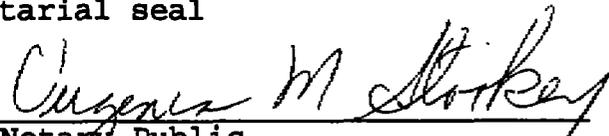
My commission expires:



STATE OF MISSOURI)
) SS:
CITY OF ST. LOUIS)

On this 30th day of November, 1994, before me, a Notary Public of the City and State aforesaid, personally appeared Scott Stern, to me personally known, who being by me duly sworn, says that he is Vice President of Mark Twain Illinois Bank, an Illinois banking corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation 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 corporation.

AS WITNESS my hand and notarial seal


Notary Public

My commission expires:

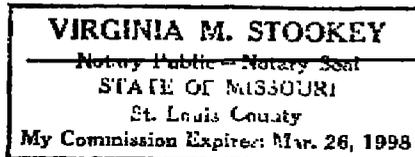


Exhibit A

<u>CAR NUMBER</u>	<u>CU. CAP.</u>
1. AEX31002	4650
2. AEX31004	4650
3. AEX31005	4650
4. AEX31006	4650
5. AEX31007	4650
6. AEX31008	4650
7. AEX31009	4650
8. AEX31010	4650
9. AEX31011	4650
10. AEX31012	4650
11. AEX31013	4650
12. AEX31014	4650
13. AEX31015	4650
14. AEX31016	4650
15. AEX31017	4650
16. AEX31018	4650
17. AEX31019	4650
18. AEX31020	4650
19. AEX31021	4650
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79.	AEX31090	4650

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

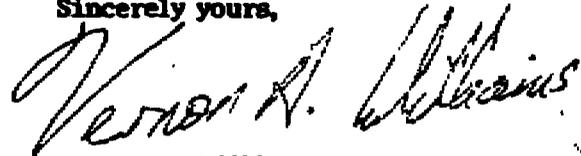
DECEMBER 5, 1994

MARY ANN OSTER
RESEARCH CONSULTANT
OSTER RESEARCHING SERVICES
12897 COLONIAL DRIVE
MT. AIRY MD 21771

Dear MS. OSTER:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/5/94 at 9:55AM, and assigned recordation number(s). 19081

Sincerely yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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 typed 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 your document.

Signature

