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17665

RECORDATION NO. _____ FILED 1425

January 8, 1992

JAN 13 1992 -10 45 AM

INTERSTATE COMMERCE COMMISSION

VIA EXPRESS MAIL

SECRETARY INTERSTATE COMMERCE COMMISSION
Washington, DC 20423

Dear Secretary:

Enclosed herewith is an original and one notarized copy/counterpart of a Railroad Car Security Agreement (i.e., a mortgage) dated January 2, 1992, to be recorded pursuant to Section 11303 of title 49 of the US Code.

The names and addresses of the parties to the documents are as follows: Mortgagor: Rosie O'Grady's of Orlando, Inc., 13 West Pine Street, Orlando, Florida 32801, Mortgagee: Security Pacific Bank Nevada, a Nevada corporation, P.O. Box 18415, Las Vegas, Nevada 89114, Attn: Corporate Division.

A description of the equipment covered by the document follows:

SYNAMOHONEY
I.D. NUMBER CIRGA1872
Located generally at:
419-1/2 West Bonanza Road, Las Vegas, Nevada

A fee of $15.00 is enclosed. Please return the recorded original to Alan C. Sklar, Esq. of Gordon & Silver, Ltd. A self-addressed, stamped envelope is included. A short summary of the document to appear in the Index follows:

A Railroad Car Security Agreement between Rosie O'Grady's of Orlando, Inc., 13 West Pine Street, Orlando, Florida 32801, as Mortgagor, and Security Pacific Bank Nevada, P. O. Box 18415, Las Vegas, Nevada 89114, as secured party covering a railroad car specifically described as above.

Very truly yours,

GORDON & SILVER, LTD.

Alan C. Sklar, Esq.

ACS/lr
Enclosures

17665
RECORDATION NO. 17665 FILED
JAN 13 1992 -10 45 AM
INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION
Washington, D.C. 20423

RAILROAD CAR SECURITY AGREEMENT

NAME AND ADDRESS OF DEBTOR:

Rosie O'Grady's of Orlando, Inc.
13 West Pine Street
Orlando, Florida 32801

NAME AND ADDRESS OF SECURED PARTY:

SECURITY PACIFIC BANK NEVADA
P. O. Box 18415
Las Vegas, Nevada 89114
Attn: Corporate Division

Dated: January 2, 1992

Complete description of collateral being mortgaged:

SYNAMOHONEY
I.D. NUMBER CIRGA1872
Located generally at:
419-1/2 West Bonanza Road, Las Vegas, Nevada

together with all equipment and accessories attached thereto or in connection therewith, all of which are included in the term "Railroad Car" as used herein. Execution and recordation of this instrument does not cause a waiver or relinquishment of any other rights of Secured Party under any other instrument. The above described Railroad Car is hereby mortgaged to the Secured Party for the purpose of securing in the order named:

1) The payment of all indebtedness evidenced by and according to the terms of that certain Promissory Note ("Note") dated on or about December 20, 1992, guaranteed by the Debtor, and all renewals and extensions thereof in favor of Secured Party; and

2) The prompt and faithful discharge in performance of each agreement of the Debtor herein contained made with or for the benefit of the Secured Party in connection with the Note, and the repayment of any sums expended or advanced by the Secured Party for the maintenance or preservation of the property mortgaged hereby or in enforcing its rights hereunder.

The Debtor hereby declares and hereby warrants to the Secured Party that it is the absolute owner of the legal and beneficial title to the Railroad Car and in possession thereof, and that the

same is free and clear of all liens, encumbrances and adverse claims.

It is the intention of the party to execute this instrument in the State of Nevada.

Provided, however, that if the Debtor, its administrators, successors, or assigns shall pay the Note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this Security Agreement, then this Security Agreement shall terminate.

Time is of the essence of this Security Agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the Note at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the Debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the Secured Party first had and obtained, or in the event of the seizure of the Railroad Car under execution or other legal process, or if for any other reason the Secured Party may deem itself insecure, then the whole principal sum unpaid upon the Note, with the interest accrued thereon, or advanced under the terms of this Security Agreement, or secured thereby, and the interest thereon, shall immediately become due and payable at the option to the Secured Party.

Upon default, Secured Party may at once proceed to foreclose this security interest in any manner provided by law, or it may at its option, and it is hereby empowered so to do, with or without foreclosure action, enter upon the premises where the Railroad Car may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by it in the taking or sale of the Railroad Car, including any reasonable attorney's fees incurred; also all sums due it on the Note, under any provisions thereof, or advanced under the terms of this Security Agreement, and interest thereon, or due or owing to the said Secured Party, under any provisions of this Security Agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the Debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the Debtor agrees to pay such deficiency forthwith.

The Secured Party or its agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

. . . .
. . . .
. . . .
. . . .

In witness whereof, the Debtor has hereunto set its hand and seal on the day and year first above written.

ACKNOWLEDGMENT: NAME OF DEBTOR Rosie O' Grady's of Orlando, Inc.

SIGNATURES (IN INK)

STATE OF NEVADA)
) SS.
COUNTY OF CLARK)

On this 3 day of January, 1992, personally appeared before me, the undersigned Notary Public, ROBERT J. S. SNOW, as President of ROSIE O'GRADY'S OF ORLANDO, INC., who executed the foregoing instrument, and who acknowledged to me that he did so freely and voluntarily and for the uses and purposes therein mentioned.

Twila Burgess
NOTARY PUBLIC

NOTARY PUBLIC
STATE OF NEVADA
County of Clark
TWILA BURGESS
My Appointment Expires Nov. 28, 1993