

NOV 01 '06 10-25 AM  
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

November 1, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of October 30, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Party: RZB Finance LLC  
24 Grassy Plain Street  
Bethel, CT 0680

Debtor: Everest Asset Management I, LLC  
1391 Plaza Place, Suite C,  
Springdale, AR 72764

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

50 gondola railcars: DREX 104012 – DREX 104061 (previously marked within the series UNPX 102629 – UNPX 102956 as more particularly set forth in the equipment schedule attached to the document)

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

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

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**MEMORANDUM OF SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF SECURITY AGREEMENT, dated as of October 30, 2006, by and among RZB FINANCE LLC ("Secured Party") and EVEREST ASSET MANAGEMENT I, LLC ("Debtor"), is made with reference to the following:

1. Secured Party has agreed to make available to Borrower a loan secured under that certain Security Agreement, dated as of October 30, 2006 (the "Security Agreement"), among Secured Party and Debtor.
2. Pursuant to the Security Agreement, Debtor grant to Secured Party a security interest in all of Debtor's right, title and interest in and to: (i) the rail cars described on Exhibit A attached hereto and made a part hereof and in and against all additions, attachments, accessories and accessions to such property and all substitutions, replacements or exchanges therefor, (ii) all leases and utilization agreements with respect to such property, including the Railcar Master Lease Agreement, dated as of October 23, 2006, between Everest Asset Management I, LLC and ProTrade Steel (Railcar Master Lease No. PTS-0906) and Supplement No. 01, dated October 18, 2006, as amended from time to time with the consent of Secured Party and any and all rents and other amounts payable thereunder or in connection therewith and all chattel paper, accounts, security deposits relating thereto, and (iii) all insurance and/or other proceeds thereof.
3. The Security Agreement shall be effective as of the date hereof.

This Memorandum of Security Agreement may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one Memorandum of Security Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Security Agreement to be executed by its duly authorized officer as of the date first above written.

SECURED PARTY:

RZB FINANCE LLC

By: *Pamela E. Flynn*

Name: **PAMELA E. FLYNN**  
Title: **VICE PRESIDENT**

By: *Astrid Wilce*

Name:  
Title: **ASTRID WILCE**  
**VICE PRESIDENT**

DEBTOR:

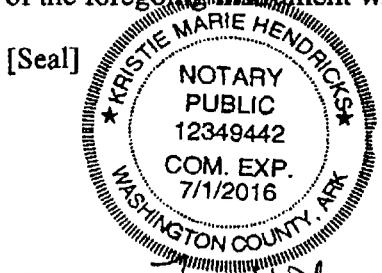
EVEREST ASSET MANAGEMENT 1, LLC

By: *Steven Hendricks*

**STEVEN HENDRICKS**  
**MEMBER**

STATE OF Arkansas  
COUNTY OF Washington ) SS:

On this 31<sup>st</sup> day of October, 2006, before me personally appeared Steven J. Hendricks to me personally know, who, by me being duly sworn, says that he is the member of Everest Asset Management, LLC that the foregoing instrument was signed on behalf of such 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 such corporation.



Kristie Marie Hendricks  
Notary Public  
My commission expires 7/1/2016

STATE OF New York  
COUNTY OF New York ) SS:

On this 30<sup>th</sup> day of October, 2006, before me personally appeared Pamela E. Flynn and Arturo Wilice, to me personally know, who, by me being duly sworn, says that they are the Vice President and Vice President of RZB FINANCE LLC, that the foregoing instrument was signed on behalf of such corporation by authority of its board of directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of such company.

[Seal]

[Signature]  
Notary Public

My commission expires \_\_\_\_\_  
**JOHN E. SCHMELTZER III**  
Notary Public, State of New York  
No. 12804740855  
Qualified in New York County  
Commission Expires Dec 10, 2008

**EXHIBIT F**  
**Car List and ID Numbers**

|                            |                    |  |
|----------------------------|--------------------|--|
| <b><u>Manufacturer</u></b> | <b><u>Year</u></b> | <b><u>Model/Type<br/>of Equipment</u></b>                |
| National Steel<br>Company  | 1979-<br>1981      | 100-ton, 4,400 Cubic<br>Foot Bathtub<br>Gondola railcars |

| <b>OLD MARK</b> | <b>OLD NUMBER</b> | <b>NEW MARK</b> | <b>NEW NUMBER</b> |
|-----------------|-------------------|-----------------|-------------------|
| UNPX            | 102833            | DREX            | 104012            |
| UNPX            | 102638            | DREX            | 104013            |
| UNPX            | 102700            | DREX            | 104014            |
| UNPX            | 102821            | DREX            | 104015            |
| UNPX            | 102661            | DREX            | 104016            |
| UNPX            | 102891            | DREX            | 104017            |
| UNPX            | 102655            | DREX            | 104018            |
| UNPX            | 102836            | DREX            | 104019            |
| UNPX            | 102635            | DREX            | 104020            |
| UNPX            | 102893            | DREX            | 104021            |
| UNPX            | 102771            | DREX            | 104022            |
| UNPX            | 102737            | DREX            | 104023            |
| UNPX            | 102784            | DREX            | 104024            |
| UNPX            | 102895            | DREX            | 104025            |
| UNPX            | 102889            | DREX            | 104026            |
| UNPX            | 102716            | DREX            | 104027            |
| UNPX            | 102797            | DREX            | 104028            |
| UNPX            | 102831            | DREX            | 104029            |
| UNPX            | 102910            | DREX            | 104030            |
| UNPX            | 102843            | DREX            | 104031            |
| UNPX            | 102740            | DREX            | 104032            |
| UNPX            | 102894            | DREX            | 104033            |
| UNPX            | 102651            | DREX            | 104034            |
| UNPX            | 102722            | DREX            | 104035            |
| UNPX            | 102629            | DREX            | 104036            |
| UNPX            | 102887            | DREX            | 104037            |
| UNPX            | 102924            | DREX            | 104038            |
| UNPX            | 102914            | DREX            | 104039            |
| UNPX            | 102636            | DREX            | 104040            |
| UNPX            | 102864            | DREX            | 104041            |
| UNPX            | 102770            | DREX            | 104042            |
| UNPX            | 102634            | DREX            | 104043            |
| UNPX            | 102936            | DREX            | 104044            |
| UNPX            | 102733            | DREX            | 104045            |
| UNPX            | 102803            | DREX            | 104046            |
| UNPX            | 102952            | DREX            | 104047            |
| UNPX            | 102850            | DREX            | 104048            |
| UNPX            | 102671            | DREX            | 104049            |
| UNPX            | 102876            | DREX            | 104050            |
| UNPX            | 102804            | DREX            | 104051            |

|      |        |      |        |
|------|--------|------|--------|
| UNPX | 102890 | DREX | 104052 |
| UNPX | 102844 | DREX | 104053 |
| UNPX | 102692 | DREX | 104054 |
| UNPX | 102824 | DREX | 104055 |
| UNPX | 102703 | DREX | 104056 |
| UNPX | 102725 | DREX | 104057 |
| UNPX | 102647 | DREX | 104058 |
| UNPX | 102814 | DREX | 104059 |
| UNPX | 102667 | DREX | 104060 |
| UNPX | 102956 | DREX | 104061 |

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

11/1/06



\_\_\_\_\_  
Robert W. Alvord