



SOUTHWEST BANK

RECORDATION NO 16658 FILED 1425

DEC 18 1989 -11 05 AM

INTERSTATE COMMERCE COMMISSION

December 11, 1989

9-252A011

Office of the Secretary
Recordation Office
Interstate Commerce Commission
12th Street & Constitution Ave. N.W.
Washington, D.C. 20423

Re: LLCX, Inc./Southwest Bank of St. Louis

Dear Secretary:

I have enclosed two original executed copies of the document described below, to be recorded pursuant to SE 1303 of Title 49 of the U.S. Code.

This instrument is a Security Agreement, Chattel Mortgage and Lease Assignment, a primary document, dated November 13, 1989. The names and addresses of the parties to the document are as follows.

Mortgagor: LLCX, Inc., a Delaware corporation
1896 Corporate Square
Jacksonville, Fl. 32216

Mortgagee: Southwest Bank of St. Louis
2301 South Kingshighway
St. Louis, Missouri 63110

A description of the equipment covered by the enclosed documents is as follows: 16 railroad tank cars, more specifically described in Exhibit A to the Security Agreement, Chattel Mortgage and Lease Assignment.

A fee of \$10.00 is enclosed.

Would you please stamp, as filed, the enclosed copies of the Security Agreement and return both copies, as stamped, to the undersigned at your earliest possible convenience.

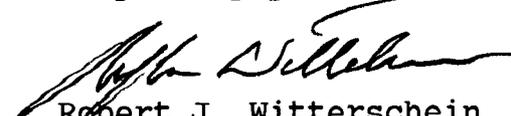
RECORDED

Office of the Secretary
December 11, 1989
Page 2

A short summary of the document to appear in the index is as follows: a Security Agreement, Chattel Mortgage and Lease Assignment by and between LLCX, Inc. as Debtor and Mortgagor, 1896 Corporate Square, Jacksonville, Florida 32216, and Southwest Bank of St. Louis as Secured Party and Mortgagee, 2301 South Kingshighway, St. Louis, Missouri 63110, dated November 13, 1989 and covering 16 railroad tank cars as more fully described in Exhibit A to said Security Agreement, Chattel Mortgage and Lease Assignment.

Thank you so much for your assistance in this matter.

Very truly yours,



Robert J. Witterschein
Senior Vice President

RJW:eab

Enclosure

Federal Express:Return receipt requested

Interstate Commerce Commission
Washington, D.C. 20423

1/3/90

OFFICE OF THE SECRETARY

Robert J. Witterschein
Southwest Bank
2301 S. Kingshighway
P.O.Box 790050
St. Louis Missouri 63179

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/18/89 at 11:05am, and assigned recordation number(s). 16658

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO 16658 FILED 1989
DEC 18 1989 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT
CHattel MORTGAGE AND LEASE ASSIGNMENT

This SECURITY AGREEMENT, CHATTEL MORTGAGE AND LEASE ASSIGNMENT dates as of November 13, 1989 (the "Agreement"), by and between LLCX, INC., a Delaware Corporation ("Lessor") having its principal place of business at 1896 Corporate Square, Jacksonville, Florida, 32216 and SOUTHWEST BANK OF ST. LOUIS 2301 S. Kingshighway, St. Louis, Missouri 63139 ("Bank")

WITNESSETH :

WHEREAS, Lessor has agreed to purchase 16 railroad tank cars described in Exhibit A attached hereto and incorporated herein by this reference and hereinafter referred to as the "Equipment", and, in turn, Lessor has agreed to lease the Equipment to Lucier Chemical Industries, Ltd., d/b/a LCI, Ltd. ("Lessee"); and

WHEREAS, Lessor and Lessee have entered into a railcar Lease and Service Contract, said Lessee hereinafter referred to as "Lease", a copy of which is attached hereto and incorporated herein by this reference as Exhibit B and pursuant to which Lessor will lease the Equipment to Lessee; and

WHEREAS, Lessor has requested the BANK finance the acquisition cost of the Equipment, and Bank agrees, subject to the terms and conditions of this agreement, to make a loan for this purpose to Lessor in the principal amount of Five Hundred Twenty Five Thousand Dollars (\$500,000.00) (The "Loan"); and

WHEREAS, Lessor's obligation to repay the Loan shall be evidenced by a Note in the principal amount of Five Hundred Thousand Dollars (\$500,000.00) substantially in the form attached hereto as Exhibit C payable as provided in said Note with interest at a rate per annum equal to Southwest Bank of St. Louis Prime + 1/2%, to be adjusted with each change in prime.

WHEREAS, in connection therewith, Lessor proposes to assign to BANK all of its right, title and interest in and to the Lease and the Equipment as collateral security for the Loan, and

WHEREAS, it is a condition to the making by Bank of the Loan to the Lessor that this Agreement be executed and delivered.

NOW, THEREFORE, to secure the due and punctual payment and performance of all of the obligations, liabilities, indebtedness and covenants of the Lessor under the Note this Agreement (all such obligations, liabilities, indebtedness and covenants hereinafter referred to as the "Obligations"), Lessor hereby sells conveys, mortgages, assigns, transfers to Bank and grants to BANK a security interest in:

(a) The equipment described in Exhibit A, all additions, accessions, substitutions, replacements therefor and replacement parts and all other property owned by Lessor which shall hereafter become physically incorporated or installed in or attached to such Equipment, whether the same is now owned by Lessor or hereafter acquired by it;

(b) Any other equipment or other property necessary to operate the Equipment now or hereafter owned by lessor;

(c) All proceeds of any and all of the properties described in clauses (a) and (b) above, including, without limitation, insurance proceeds from any loss or damage to the Equipment or any part thereof, proceeds from any sale, sublease or other disposition of, or transfer of any interest in, the Equipment and other proceeds with respect to the Equipment or any of the property hereinabove described;

(d) The Lease and all of the Lessor's estate, right, title, interest, claim and demand in, to and under the Lease, including all renewals or extensions of the term of the Lease, together with all rights, privileges, options and other benefits of Lessor under the Lease, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, insurance proceeds, condemnation awards, and other payments, tenders and security for or with respect to the Equipment now or hereafter payable to or receivable by Lessor under the Lease, and whether payable prior or subsequent to the maturity of the Note, and the right to make all advances, waivers and agreements, to require the Lessee to pay all amounts due under the Lease, as provided in the Lease and to perform, in the name and on behalf of Lessor, as agent and attorney-in-fact of Lessor, with an interest, all necessary or appropriate acts with respect to any such payment, to give and receive duplicate copies of all notices and other instruments or communications, to take such action upon the occurrence of a default under the

Lease, including the commencement, conduct and consummation of legal, administrative or other proceedings, as shall be permitted by the Lease or by law, and to do any and all other things whatsoever which Lessor is or may be entitled to do under the Lease,

(all of the foregoing property hereinabove described in clauses (a), (b), (c) and (d) hereinafter the "Collateral"); provided, however, that it is expressly agreed that anything herein to the contrary notwithstanding, Lessor shall remain liable under the Lease to perform or cause to be performed all of the obligations assumed by it thereunder, all in accordance with and pursuant to the terms thereof, and BANK or any of its successors or assigns shall have no obligations or liability under the Lease by reason of or arising out of this Agreement nor shall BANK, its successors or assigns be required or obligated in any manner to perform or fulfill any obligations of Lessor under or pursuant thereto or to make any payment or to make any inquiry as to the nature or sufficiency of any payment received by it or to take any other action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled hereunder at any time or times;

IT IS HEREBY AGREED by the parties hereto that the Collateral is to be held, used and operated subject to the further terms herein set forth.

SECTION 1. Conditions Precedent to the Loan. The obligation of BANK to make the Loan is subject to the conditions precedent that BANK shall have received on or before the making

of the Loan, each of the following, in form and substance satisfactory to BANK:

(a) This Agreement, duly executed and acknowledged by an authorized officer of the Lessor;

(b) The Note, duly executed by an authorized officer of Lessor;

(c) An insurance policy in form and substance satisfactory to BANK, such policy validly designating BANK as additional insured and exclusive loss payee;

(d) The original executed copy of the Lease together with all amendments, modifications and supplements thereto as in effect on the date of the Loan. The original executed copies of the Lease shall be held by BANK;

(e) The Consent and Agreement of the Lessee in substantially the form attached as Exhibit D hereto, duly executed by an authorized officer of the Lessee (the "Consent and Agreement");

(f) A certified copy of the resolutions of the Board of Directors of Lessor evidencing approval of the Lease, Note and this Agreement and other matters contemplated hereby and a certified copy of all documents evidencing other necessary corporate action and governmental approvals, if any, with respect thereto;

(g) A favorable opinion of counsel for the Lessor, in form and substance satisfactory to counsel for BANK, as to the due execution and delivery by the Lessor of the Lease, Note and this Agreement, as to the fact that (i) no approval

of the Interstate Commerce Commission or any other governmental authority in the United States is necessary for the valid execution and delivery of the Lease, the Note or this Agreement; (ii) upon the due filing and recording of this Agreement with the Interstate Commerce Commission pursuant to 49 USC 511303 and 49 CFR 51177. 1 et seq., the Bank shall have a first security lien on the Equipment and the lease and no other action shall be necessary to perfect and maintain said first lien;

(h) The Guaranty Agreement (the "Lucier Guaranty") of even date herewith and both executed by Richard J. Lucier and Nancy J. Lucier in favor of BANK all duly executed and in form satisfactory to BANK;

(i) The Guaranty Agreement (The "Bonkoski Guaranty") of even date herewith executed by Marvin E. Bonkoski in favor of BANK all duly executed and in form satisfactory to BANK;

(j) The Guaranty Agreement (The "Livengood Guaranty") of even date herewith executed by John Livengood in favor of BANK all duly executed and in form satisfactory to BANK;

SECTION 2. Certain Provisions Relating to the Lease Assignment.

(a) The Lessor has notified the Lessee of the assignment of the Lease;

(b) Lessor hereby agrees that the assignment made hereby and thereby and all such designations and directions to the Lessee are irrevocable, and that, so long as this Agreement shall be in effect, Lessor will not, without the prior written consent of BANK and subject to such terms and

conditions as BANK may require, (i) settle or compromise or release any claims against the Lessee arising under the Lease, or submit or consent to the submission to arbitration of any dispute, difference or other matter arising under or in respect of the Lease or the assignments thereof to BANK or to take any action as lessor under the Lease, or otherwise which is inconsistent with said assignment; (ii) directly or indirectly transfer any interest in, or directly or indirectly create, incur, assume, or suffer to exist any mortgage, deed of trust, pledge, lien or security interest or other charge, of trust, pledge, lien or security interest or other charge, encumbrance or interest (including the lien or retained security title of a conditional vendor) of any nature on or with respect to, any of the Collateral; or (iii) take or omit to take any action, the taking or omission of which might result in an alteration or impairment of BANK's right, title and interest under this Agreement. Lessor will from time to time, upon request of BANK, execute or cause to be executed all instruments of further assurance and all such supplemental instruments as BANK may reasonably request;

(c) Lessor agrees that it will not enter into or consent to any agreement subordinating, amending, supplementing or terminating the Lease (or purporting so to do) without BANK's prior written consent thereto, and that any attempted subordination, amendment, supplement or termination without such consent of BANK shall be void unless so

permitted. In the event that the Lease shall be amended or supplemented as herein permitted, the Lease, as so amended or supplemented shall continue to be subject to the provisions of this Agreement without the necessity of any further act by any of the parties hereto;

(d) Lessor shall from time to time, at its own expense, take all action reasonably requested by BANK to establish, preserve, protect, and perfect the rights of Lessor to BANK created by the Lease and this Agreement;

(e) This Agreement and the security interests and liens granted by this Agreement shall terminate when all of the Obligations of Lessor shall be fully paid and performed. Upon termination of this Agreement, as aforesaid, BANK shall execute and deliver to Lessor, at Lessor's expense, such instruments of release and termination as shall be appropriate in the premises.

SECTION 3. Certain Representations, Warranties and Covenants. Lessor hereby represents and warrants, and hereby covenants, as follows:

(a) Lessor is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority, corporate or otherwise, to conduct its business, to own its properties and to execute and deliver, and to perform all of its obligations under the Lease, the Note and this Agreement;

(b) The execution, delivery and performance by Lessor of the Lease, the Note and this Agreement have been duly authorized by all necessary corporate action, and do not and will not (i) require any consent or approval of the stockholders of Lessor, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Lessor or of the charter or by-laws of Lessor, (iii) result in a breach of or constitute a default under an indenture or loan or credit agreement or any other agreement, lease or instrument to which Lessor is a party or by which it or its properties may be bound or affected, or (iv) result in, or require, the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest or other charge or encumbrance of any nature (other than under and pursuant to this Agreement) upon or with respect to any of the properties which are to be the subject of this Agreement; and Lessor is not in default under any such law, rule, regulation order, writ, judgment, injunction, decree, determination or award or any such indenture, agreement, lease or instrument;

(c) No authorization, consent, approval, license, exemption of or filing or registration with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, is or will be necessary to the valid execution, delivery or performance by the Lessor of the Lease, the Note or this Agreement;

(d) The Lease, the Note and this Agreement constitute the legal, valid and binding obligations of the Lessor enforceable against Lessor in accordance with their respective terms;

(e) Lessor is the record and beneficial owner of all the Collateral, free and clear of all mortgages, deeds of trust, pledges, liens, security interests and other charges or encumbrances, other than the rights of BANK under this Agreement and the Lease;

(f) This Agreement constitutes a valid and perfected first priority security interest and lien in and to the Collateral covered hereby enforceable against all third parties in all jurisdictions securing the payment of all obligations purported to be secured hereby and all action, other than the filing, required to perfect fully the security interest and lien so constituted has been taken and completed;

(g) There are no actions, suits or proceedings pending or, to the knowledge of Lessor, threatened against or affecting Lessor or the properties of Lessor before any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which, if determined adversely to Lessor, would have a material adverse effect on the security interests and liens of BANK in and to the Collateral under the Lease, the Note or this Agreement;

(h) Lessor is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of the Loan will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock;

(i) Lessor is not a party to any indenture, loan or credit agreement or any lease or other agreement or instrument or subject to any charter or corporate restrictions which would have a material adverse effect on the business, properties, assets, operations or condition, financial or otherwise, of the Lessor or on the ability of the Lessor to carry out its obligations under the Note or this Agreement;

(j) Lessor has filed all tax returns (Federal, state and local) required to be filed and paid all taxes shown thereon to be due, including interest and penalties, or provided adequate reserves for payment thereof;

(k) No information, exhibit or report furnished by Lessor to BANK in connection with the negotiation of the Note or this Agreement contains any material misstatement of fact or omitted to state a material fact or any fact necessary to make the statements contained therein not misleading;

(l) The Equipment has been leased to the Lessee pursuant to the Lease and the Lease is a valid, true lease and is in full force and effect on the date hereof, and no

event has occurred and is continuing, which constitutes an event of default under the Lease or would constitute an event of default thereunder but for the requirement that notice be given or time elapse or both;

(m) The proceeds of the Loan are being applied herewith to enable the Lessor to finance the payment in full of the purchase price of the Equipment and for no other purpose;

(n) Lessor hereby agrees to send to BANK by prepaid United States registered or certified mail, return receipt requested, copies of all notices and other instruments or communications required or permitted to be given by Lessor under the Lease;

(o) The terms of this Agreement and all rights and obligations hereunder shall be governed by the laws of the State of Missouri; provided, however, that the parties shall be entitled to all the rights conferred by the Interstate Commerce Act and such additional rights arising out of the filing, recording, registering or depositing hereof and of any assignment hereof and out of the marking on the Equipment as shall be conferred by laws of the several jurisdictions in which the Equipment may be located and in which this Agreement or any assignment hereof shall be filed, recorded, registered or deposited.

SECTION 4. Inspection. Lessor will permit any authorized representative of BANK to inspect the Collateral, or any part thereof, and to examine, copy or make extracts from, any and

all books, records and documents in the possession of Lessor relating to the Collateral or any part thereof and performance of this Agreement, all at such reasonable times and as often as may reasonably be requested. BANK shall have no duty to make any such inspection or examination and shall not incur any liability or obligation by reason of not making any such inspection or examination.

SECTION 5. Liens on the Equipment. So long as this Agreement shall be in effect, the Lessor will not directly or indirectly create, incur, assume or suffer to exist any mortgage, deed of trust, pledge, lien, security interest or other charge, encumbrance or interest of any nature on or with respect to, any of the Collateral. Lessor will from time to time, upon request of BANK, execute or cause to be executed all instruments of further assurance and all such supplemental instruments as BANK may request.

SECTION 6. Other Covenants. So long as any Obligations of Lessor shall be outstanding, Lessor covenants and agrees that:

(a) It shall preserve and maintain its existence, rights and franchises and comply with all laws applicable thereto;

(b) It shall from time to time, at its own expense, take all action reasonably requested by BANK to establish, preserve, protect and perfect the rights created by the Lease, the Note and this Agreement including, without limitation, the due filing and recording with the Interstate Commerce Commission in accordance with 49 USC §11303 and 49

CFR §1177.1 et. seq. of any document with respect to the Equipment hereto or the filing of any Uniform Commercial financing statements or continuations of same;

(c) Without the prior written consent of BANK, which consent shall not unreasonably be withheld, it shall not give waivers or consents under, or enter into any amendments or supplements to the Lease or consent to any sublease of the Lease by the Lessee;

(d) Without the prior written consent of BANK, it shall not sell, lease (other than the Lease), transfer or otherwise dispose of the Collateral.

SECTION 7. Maintenance and Repair Replacement.

(a) Lessor, at its own expense, will keep and maintain, or cause to be kept and maintained, the Equipment in good working order and repair and fit to be used for its intended use, ordinary wear and tear excepted, and in conformity with all insurance requirements, and will provide, or cause to be provided, all maintenance and service and make all repairs necessary for such purpose. BANK shall not be obliged in any way to maintain, alter, repair, rebuild, or replace any of the Equipment;

(b) If any part of the Equipment shall become worn out, lost, stolen, destroyed, or damaged or otherwise rendered unfit for use, Lessor, at its own expense, shall promptly cause to be replaced or repaired such part or parts either new or has a useful life at least equal to the remaining estimated useful life of the Equipment, which

part or parts shall be free of all liens and encumbrances and in as good an operating condition as, and have a value or utility at least equal to, the part or parts replaced assuming such replaced part was in the condition and repair required to be maintained by the terms hereof. All such replacement parts shall immediately, without further act, become the property of Lessor and part of the Equipment for all purposes hereof.

(c) In the event that the Lessee makes any alteration, modification or addition to the Equipment permitted by the terms of the Lease, title to all parts representing any such alteration, modifications or addition shall, so long as such parts remain property of Lessor under the Lease, without further act vest in Lessor and become part of the Equipment for all purposes hereof.

SECTION 8. Insurance.

(a) At all times until payment and performance in full of all of the Obligations, Lessor shall carry and maintain on the Equipment, at its own cost and expense, all-risk property damage insurance and liability insurance in such amounts, against such risks, in such form and with such insurance companies, underwriters or funds as shall be satisfactory to BANK from time to time. All insurance policies (including liability policies) shall name BANK as additional insured/loss payee as their interest may appear. Unless BANK shall otherwise agree in writing, each liability policy shall provide for all losses to be paid on behalf of

Lessor and BANK as their respective interests may appear and each direct damage policy shall provide for all losses to be paid directly to BANK, and provided that no Event of Default shall have occurred pursuant to this Agreement, all such direct change proceeds paid to BANK shall be applied to reduce the Obligations;

(b) So long as any Obligation of the Lessor shall remain unpaid or unperformed, Lessor will cause each insurer under a policy required by the terms of this Section to agree (either by endorsement upon such policy or by letter addressed to BANK) to give BANK at least 30 days' (or such notice as set forth in the policy of insurance) prior written notice of any alteration in the terms of such policy or of the cancellation thereof in whole or in part. Lessor agrees to provide BANK with copies of all policies or certificates with respect to such policies or with other evidence satisfactory to BANK of compliance by Lessor with the terms of this Section. In the event that Lessor shall fail to cause insurance to be maintained as herein provided, BANK may at its option provide such insurance and, in such event, Lessor shall, upon demand, reimburse BANK for the cost thereof.

SECTION 9. Indemnity.

(a) Lessor hereby assumes liability for, and hereby agrees to indemnify, protect, defend, save and keep harmless BANK from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs,

expenses and disbursements, including, without limitation, reasonable legal and investigative fees and expenses, of whatsoever kind and nature (herein called "Liabilities") which may be incurred by or imposed at any time (whether during the term of the Lease, the Note, this Agreement or thereafter) on BANK or the Equipment and in any way relating to or arising out of, or alleged (by a person other than BANK) to in any way relate to or arise out of:

(1) the Collateral, the Lease, the Note, this Agreement, the Consent and Agreement, the documents delivered pursuant to Section 1 hereof (all of the foregoing hereinafter in this Section 9 collectively the "Loan Documents") or any transfer of any interest in any of the Loan Documents; or

(ii) any transaction to which any transferee, assignee, purchaser, lessee, sublessee, pledgee, mortgagee, beneficiary, shareholder or other person or entity receiving directly or indirectly any interest in, or benefit or value from, the Equipment or any of the Loan Documents (each such transferee, assignee, purchaser, lessee, sublessee, pledgee, mortgagee, shareholder or other person or entity hereinafter in this Section 9 individually a "Party") is a party or by which such Party is otherwise affected; or

(iii) any claim of any Party; or

(iv) any claim, right or cause of action involving any creditor, trustee, receiver, successor of any Party

or any legal or equitable representative (whether representing the Lessor, a Party or otherwise); or

(v) the manufacture, financing, purchase, acquisition, ownership, acceptance, rejection, delivery, non-delivery, possession, use, operation, leasing, subleasing, condition, maintenance, repair, sale, return or other application or disposition of the Equipment or any part thereof, or otherwise, including, without limitation, claims or penalties arising from any violation of any legal requirements or insurance requirements as well as any claim as the results of latent, patent and other defects, whether or not discoverable, any claim the insurance as to which is inadequate, any claim for patent, trademark or copyright infringement, any tort claim or claim for damages, any claim or liability in respect of any adverse environmental impact or effect.

Lessor shall assume full responsibility for the defense against or settlement of any such Liability, and BANK shall cooperate with Lessor by providing, at the expense of Lessor, such witnesses, documents and other assistance as the Lessor may reasonably request; provided, however, that BANK shall be consulted as to the legal counsel to be employed in respect thereof and may veto the employment of any legal counsel unacceptable to it and if BANK shall give to Lessor notice that in its good faith judgment an important general interest of BANK is involved in such Liability

or potential Liability, BANK shall have the right to control, in consultation with Lessor, the defense against or settlement of such Liability.

(b) The obligations of Lessor under this Section 9 shall survive the expiration or earlier termination of the Lease, the Notes and this Agreement.

SECTION 10. Default. Any of the following events shall constitute an "Event of Default" hereunder: (i) payment of any part of the principal of or interest on the Note shall not be made when and as the same shall become due and payable and such failure to pay shall continue for a period of ten days after notice thereof to Lessor from BANK; (ii) Lessor shall default in the due observance or performance of any other covenants, conditions or provisions hereof or of the Lease, and such default shall continue for a period of ten days after notice thereof to Lessor from BANK; (iii) Lessor shall cease doing business as a going concern, make an assignment for the benefit of creditors, admit in writing its inability to pay its debts as they become due, file a voluntary petition in bankruptcy, be adjudicated a bankrupt or an insolvent, file a petition seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar arrangement under any present or future statute, law or regulation or file an answer admitting the material allegations of a petition filed against it in any such proceeding, or consent to or acquiesce in the appointment of a trustee, receiver, or liquidator of it or all or any substantial part of its assets or properties, or

if within 30 days after the appointment without the Lessor's consent or acquiescence of any trustee, receiver or liquidator of it or of all or any substantial part of its assets or properties such appointment shall not be vacated; (iv) Lessor shall be in default of the Lease or shall cause any default to have occurred under the Lease and such default shall continue for a period of ten days after notice thereof to Lessor from BANK; and (v) any default pursuant to the terms of the Lucier Guaranty, the Bonkoski Guaranty or the Livengood Guaranty shall occur or if for any reason the Guaranty ceases to be in effect, enforceable fully against all guarantors named therein.

SECTION 11. Remedies.

- (a) If an Event of Default shall occur and be continuing, then, in any such event Bank may
- (I) declare all obligations of Lessor to be immediately and payable forthwith to the extent permitted by law or contract, and/or
 - (ii) apply to a court of competent jurisdiction to obtain specific performance or observations by Lessor of any covenants, agreement, or undertaking on the part of Lessor hereunder or under the Note which Lessor shall have failed

to observe or perform or to obtain aid in the execution of any power granted herein or therein, and/or (iii) proceed to foreclose upon and against the liens and security interests created by this Agreement according to the laws of the applicable jurisdiction by doing any one or more or all of the acts described in subsection (b) below and/or of the following acts, as BANK in its sole and complete discretion may then elect:

(1) exercise all the rights and remedies upon default, in foreclosure and otherwise, available to secured parties under the provisions of applicable law;

(2) institute legal proceedings to foreclose upon and against the liens and security interests granted by this Agreement, to recover judgment for all amounts then due and owing as indebtedness secured hereby, and to collect the same out of any or all of the Collateral or the proceeds of any sale thereof;

(3) institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any or all of the Collateral;

(4) without regard to the adequacy of the security for the Note by virtue of this Agreement or any other collateral or to the solvency of Lessor, institute legal proceedings for the appointment of a receiver or receivers with respect to any or all of the Collateral pending foreclosure hereunder or for the sale of any or all of the Collateral under the

order of a court of competent jurisdiction or under other legal process;

(5) personally or by agents or attorneys, enter upon any premises where the Collateral or any part thereof may then be located, and take possession of all or any part thereof; and without being responsible for loss or damage to such Collateral, hold, store, and keep idle, or lease, sell, operate, or otherwise use or permit the use of, the Collateral or any part thereof, for such time and upon such terms as BANK may in its sole and complete discretion, deem to be in its own best interest, and demand, collect, and retain all hire, earnings, and other sums due and to become due in respect of the same from any party whomsoever, accounting only for the net earnings, if any, arising from such use and charging against all receipts from the use of the same or from the sale thereof, by court proceedings or pursuant to subsection (b) below, all other costs, expenses, charges, damages, and other losses resulting from such use; or

(6) take such other action which Lessor could or might have taken pursuant to the Lease;

At any sale pursuant to this Section 11, whether under the power of sale or by virtue of judicial proceedings, it shall not be necessary for BANK or a public officer under order of a court to have present physical or constructive

possession of the Collateral to be sold. Upon any sale hereunder of any or all of the Collateral or any interest therein, the receipt of the officer making such sale under judicial proceedings or of BANK shall be sufficient discharge to the purchaser for the purchase money, and such purchaser shall not be obligated to see to the application thereof. Any sale hereunder of any or all of the Collateral or any interest therein shall forever be a perpetual bar against Lessor with respect to such Collateral or interest therein, as the case may be, and in the event of any transfer of any interest in and to the Collateral permitted in accordance with the provisions herein, Lessor shall require the express agreement and consent of such transferee to the provisions of this Section 11 and shall further require its transferee to require any further transferees of any such interest to agree and consent expressly to the provisions of this Section.

(b) If BANK should elect to foreclose upon and against the lien and security interest created in and by this Agreement, Lessor shall, upon demand of BANK, deliver to BANK all or any part of the Collateral at such time or times and place or places as BANK may specify; and BANK is hereby authorized and empowered to the extent permitted by law, with or without the aid of process of law and without being responsible for loss or damage to such Collateral, to enter upon any premises where the Collateral or any part

thereof may be located and take possession of and remove the same. BANK may thereafter sell, lease and dispose of, or cause to be sold, leased and disposed of, all or any part of the Collateral at one or more public or private sales, leasings or other dispositions, and advertisement, and other notice or demand, and any obligation of a prospective purchaser or Lessee to inquire as to the power and authority of BANK to sell, lease or otherwise dispose of the Collateral or as to the application by the proceeds of sale, lease or otherwise, which would otherwise be required by, or available to Lessor under, applicable law are hereby expressly waived by Lessor to the fullest extent permitted by such law. In the event that any mandatory requirement of applicable law shall obligate BANK to give prior notice to the Lessor of any of the foregoing acts, Lessor hereby agrees that a written notice sent to it so as reasonably to be expected to be delivered to Lessor at least 10 business days before the date of any such act at its address specified for Lessor at the beginning of this Agreement, shall be deemed to be reasonable notice of such act and, specifically, reasonable notification of the time after which any private sale, loans or other disposition intended to be made hereunder is to be made.

SECTION 12. Application of Proceeds. If an Event of Default shall occur and be continuing, the proceeds of any sale, lease or other disposition of all or any of the

Collateral under this Agreement and all other sums realized by BANK pursuant to this Agreement or any proceedings hereunder or thereunder shall be applied in the following order of priority:

FIRST: To the payment of the costs and expenses of such sale, lease, disposition or other realization, including reasonable compensation to BANK's agents and counsel, and all expenses, liabilities and advances made or incurred by BANK in connection therewith, including, without limitation, taxes upon or with respect to the sale, lease, disposition or realization and the payment of taxes and liens, if any, prior to the lien and security interest of this Agreement (except any taxes or liens to which the respective sale, lease, disposition or realization shall have been subject) and to the payment of expenses and the reimbursement of payments incurred or made by BANK pursuant to Section 14 hereof;

SECOND: To the payment of all Obligations of Lessor then unpaid and unperformed;

THIRD: To Lessor, its successor or to such other person(s) or entities as may lawfully be entitled to the remainder or as any court of competent jurisdiction may direct.

SECTION 13. BANK as Attorney. Lessor hereby irrevocably appoints BANK the true and lawful attorney of Lessor (with full power of substitution) in the name, place and stead of, and at the expense of, Lessor in connection with the enforcement of

the rights and remedies provided for in this Agreement (i) to give any necessary receipts or acquittances for amounts collected or received hereunder or thereunder, (ii) to make all necessary transfers of all or any part of the Collateral in connection with any sale, lease or other disposition made pursuant hereto or thereto, and (iii) to execute and deliver for value all necessary or appropriate bills of sale, assignments, and other instruments in connection with any such sale, lease or other instruments in connection with any such sale, lease or other disposition, Lessor hereby ratifying and confirming all that its said attorney (or any substitute) shall lawfully do hereunder and pursuant hereto. Nevertheless, if so requested by BANK or a purchaser or lessor, Lessor shall, and shall provide for the agreement of its transferee to, and require its transferee to, ratify and confirm any sale, lease or other disposition by executing and delivering to BANK or such purchaser or lessor all proper bills of sale, assignments, releases, leases and other instruments as may be designated in any such request.

SECTION 14. Remedies Cumulative; Fees and Expenses.

(a) No failure or delay on the part of BANK in exercising, and no course of dealing with respect to, any right, power of remedy under this Agreement, and no notice or demand which may be given to or made upon Lessor with respect to any such right, power or remedy, shall constitute a waiver thereof (except for any waiver contained in

such notice) or limit or impair the right of BANK to take any other or similar action or to exercise any other right, power or remedy granted in this Agreement or otherwise available to BANK nor shall any single or partial exercise by BANK of any right, power or remedy under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power or remedy granted in this Agreement or otherwise available to BANK or prejudice its rights against Lessor in any respect. Each and every remedy of BANK shall be cumulative and shall not be exclusive of any other remedies provided now or hereafter at law, in equity or otherwise.

(b) Lessor shall reimburse BANK for all counsel fees and other costs and expenses paid or incurred by BANK in connection with the enforcement of this Agreement, the Note and the other documents contemplated hereby and thereby.

SECTION 15. Termination. Unless otherwise provided herein, this Agreement and the liens and security interests granted hereby shall terminate when the indebtedness secured hereby and all other obligations of Lessor shall be fully paid and performed. Upon termination of this Agreement as aforesaid, BANK shall execute and deliver to Lessor, at Lessor's expense, such instruments of release and termination as shall be appropriate in the premises.

SECTION 16. Miscellaneous. Any provisions of this Agreement or the Note which are prohibited or unenforceable in any

jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any jurisdiction. To the extent permitted by applicable law, Lessor hereby waives any provision of law which renders any provision hereof or of the Note prohibited or unenforceable in any respect. No term or provision of this Agreement may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by Lessor and BANK. All the terms, provisions, conditions and covenants herein contained and in the Note shall be binding and shall inure to the benefit of Lessor, BANK, and their respective successors and assigns. The captions in this Agreement are for convenience or reference only and shall not define or limit any of the terms or provisions hereof. All notices, demands and other communications concerning this Agreement or the Note shall be sent to either party hereto at its address set forth in the heading to this Agreement, postage prepaid, or at such other address as shall be stipulated in writing by the parties from time to time.

SECTION 17. Prepayment of Note. Lessor may prepay all or any part of the principal amount of the indebtedness evidenced by the Note at any time as provided in the Note.

SECTION 18. Governing Law. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of Missouri.

EXHIBIT A

SOUTHWEST BANK OF ST. LOUIS - SECURED PARTY
LLCX, INC. - DEBTOR

TYPE AND DESCRIPTION OF CARS:	RAILROAD TANK CARS
NUMBER OF CARS:	16
AAR CAR TYPE CODE:	T055
DOT CLASSIFICATION:	11A100W5
CAR INITIALS & NUMBERS:	LLCX 2009 LLCX 2089 LLCX 2640 LLCX 2641 LLCX 2647 LLCX 2650 LLCX 2651 LLCX 2654 LLCX 2655 LLCX 2657 LLCX 2659 LLCX 2660 LLCX 2661 LLCX 2662 LLCX 2665 LLCX 2666

Exhibit B

LLCX, INC.

RAILCAR LEASE AND SERVICE CONTRACT

This agreement, made this 31st day of May, 1989 by and between LLCX, INC., principal office at POST OFFICE BOX 19075, JACKSONVILLE, FLORIDA 32245-9075, hereinafter called "LESSOR" and LCI, LTD., principal office at 1896 CORPORATE SQUARE BOULEVARD, JACKSONVILLE, FLORIDA 32216, hereinafter called "LESSEE".

WITNESSETH:

1. **RENTAL AND SERVICE CHARGES.** Lessor hereby leases to Lessee, and the Lessee hereby leases and hires from the Lessor and agrees to accept delivery of, upon the terms and conditions set forth herein this instrument (herein referred to as the "Agreement"), the railroad cars described collectively as the "Cars", for the use of which Cars the Lessee agrees to pay the Lessor the rental and service charges for the full term hereof.

Number of Cars	Type	Car Numbers	Monthly Rental and Service Charge Per Car
16	DOT 111A100W5 20,000 GALLONS RUBBER LINED TANK CARS	LLCX 2009, 2089, 2640, 2641, 2647, 2650, 2651, 2654, 2655, 2657, 2659, 2660, 2661, 2662, 2665, 2666	\$750.00

2. **TERM.** The pro-rata rental respecting each Car commences on the date of delivery of such Car to Lessee. The "EFFECTIVE DATE" of this Contract shall be the first day of the month following the date of delivery of the final Car, and shall continue in effect for a period of sixty (60) months after the Effective Date. An option is granted to extend at a mutually negotiated rate and term, thereafter cancellable upon thirty (30) days written notice by either party. Notwithstanding the expiration or termination of this contract, the obligations of the Lessee hereunder shall continue in effect with regard to each Car until returned to possession of Lessor.
3. **DELIVERY.** Each of the Cars shall be delivered to the Lessee at the delivery point designated by Lessee. The obligation of the Lessor to furnish the Cars shall be subject to all causes reasonably beyond the control of Lessor, including, but not limited to, delays caused by fire, labor difficulties, delays of carriers and materialmen, of governmental authority, and Lessor shall not be liable for any damages by reason of any such delay. Delivery of cars scheduled for July 1989.

4. **MILEAGE.** All compensation paid by the railroads with respect to the use of any Car shall be paid to and retained by Lessor, but Lessor shall credit mileage allowance earned by the Car while on lease hereunder and actually received by it against rental hereunder to the extent and in the manner herein provided. Lessor will credit such mileage payments to Lessee's rental account as soon as practicable, in the following manner, (i) Credits will first be applied against current monthly rental. (ii) Excess credits, if any, will then be applied against rental for the preceding monthly billing period this Agreement was in effect to the extent not previously covered by credits. Excess credits shall be construed to mean all credits exceeding the amount required to completely offset the next regular monthly billing. (iii) Total mileage credits will be applied to the rental only to the extent of the aggregate rental charges payable hereunder for such accounting period. The term "accounting period", as used in this Agreement, is defined to mean the term of this Agreement.
5. **PAYMENT.** Lessee agrees to pay said rental and service charges in U. S. funds to LLCX, Inc. at its principal office located in Jacksonville, Florida, ON THE FIRST DAY OF THE CALENDAR MONTH IN ADVANCE, and shall pay only the pro-rata portion of such monthly charge attributable to any fractional month accruing during the term of this Agreement.
6. **INSPECTION OF CAR.** Each of the Cars shall be subject to Lessor's inspection before first loading; and the loading of such Car shall constitute acceptance thereof by Lessee, and shall be conclusive evidence (I) of the fit and suitable condition of such Car for the purpose of transporting the commodities then and thereafter loaded therein, and (II) that it is one of the Cars described in the Contract. In any event, however, monthly rental and service charges shall be paid from the date of delivery at the point of delivery described in the Contract, so long as cars are clean and ready for use.
7. **RESPONSIBILITY OF LADING.** Lessor shall not be liable for any loss of, or damage to commodities, or any part thereof, loaded or shipped in the Cars, however such loss or damage shall be caused or shall result. Lessee agrees to assume responsibility for, to indemnify Lessor against, and to save it harmless from, any such loss or damage, or claim therefor, except for first load.
8. **DAMAGE TO CAR RESULTING FROM LADING.** In the event any of the Cars, or the tank, fittings of appurtenances thereto, including the interior lining for Cars so equipped, shall become damaged by the commodity loaded therein, Lessee agrees to assume the responsibility for such damage.
9. **ALTERATION AND LETTERING.** Lessee will preserve the Cars in good condition and will not in any way alter the physical structure of the Cars without the advance approval in writing of the Lessor. Lessee shall place no lettering or marking of any kind upon the Cars without Lessor's prior written consent, except that, for the purpose of evidencing the operations of the Cars in Lessee's service hereunder, Lessee will be permitted to board and placard or stencil the Cars with letters not to exceed two inches (2") in height.

10. **LIMITATIONS ON USE.** Lessee will not use the Cars in a "unit train" without the advance approval in writing of the Lessor. Lessee agrees not to load any of the Cars in excess of the load limit stenciled thereon.

11. **MAINTENANCE.** Lessee agrees to maintain each of the Cars in good condition and repair according to the Interchange rules of the Association of American Railroad ("AAR"), and Lessee agrees to forward the Cars to the shops of Lessor for periodic maintenance repairs as may be directed by Lessor. No repairs to any of the Cars shall be made by Lessee without Lessor's prior written consent, except that Lessee shall, at its expense, replace any removable tank parts (dome cover, outlet caps, etc.) if lost or broken. Any repairs covered by railroad defect card will be charged to Lessee. Replacement or repair by lessee of any parts, equipment, and/or accessories on any of the Cars shall be with parts, equipment, and accessories that are of like kind and of at least equal quality to those being replaced or repaired unless otherwise agreed in writing by Lessor. Except for ordinary wear and tear in fair services and for required periodic inspections, Lessee agrees it will assume responsibility for the maintenance, replacement and testing of safety valves, angle valves, thermometer, and gauging device. If any Car shall be completely destroyed, or if physical condition of any Car shall become such that such Car cannot be operated in railroad service as determined by the parties, then the Lessor may, at its option, cancel this lease as to such Car as of the date on which such event occurred, or any substitute another Car of approximately the same type and capacity within a reasonable period of time, and, in the event of such substitution, the substituted Car shall be held pursuant to all terms and conditions of this Agreement. Should any of the Cars become unavailable for use pursuant to this Agreement for any other reason, Lessor shall have the right to substitute another Car of approximately the same type and capacity within a reasonable period of time, and, in the event of such substitution, the substituted Car shall be held by Lessee pursuant to all the terms and conditions of the Agreement. When Cars are placed in a private car shop for maintenance and/or repair, the rental charges of each Car shall cease five (5) days after the date of arrival in shop and will be reinstated on the date such Car is forwarded from shop. If any repairs are required as a result of the misuse or by negligence of Lessee, its consignee, agent, or while on a railroad that does not subscribe to, or fails to meet its responsibility under, the Interchange Rules of the AAR, or while on any private siding or track or any private or industrial railroad, the rental charge shall continue during the rental period, and Lessee agrees to pay Lessor for the cost of such repairs. Lessee agrees that if by reason of such misuse or negligence or while on a railroad that does not subscribe to or fails to meet its responsibility under, the Interchange Rules of the AAR, or while on any private siding or track or any private or industrial railroad, any Car is completely destroyed or, such Car's physical condition is such that it cannot be operated in railroad service, Lessee will pay Lessor, in cash, the AAR Rules depreciated value and/or settlement value as determined by the AAR Rules of Interchange in effect at the time within ten (10) day following a request by

Lessor for such payment. Lessee, at its own expense, shall either replace or reimburse Lessor for the cost of replacing any appliance or removable part, if destroyed, damaged or lost, removed or stolen, unless the railroads transporting the Cars have assumed full responsibility for such loss or damage, or unless such loss or damage results from the negligence or omission of Lessor, its agents employees.

12. **LINING.** The application, maintenance, and removal of interior protective lining in Cars so equipped is to be at the expense of the Lessor, except for damage caused by negligence of Lessee, its consignee or agent.
13. **INDEMNITY.** Lessee will indemnify Lessor against any loss damage, claim, expense (including attorney's fees and expenses of litigation), or injury imposed on, incurred by, or asserted against Lessor arising, directly, out of Lessee's use, lease, possession, or operation of the Cars occurring during the term of this lease, or by the contents of such Cars, howsoever occurring, except any loss, liability, claim, damage, or expense which is directly attributable to the fault or neglect of the Lessor, or for which a railroad or railroads have assumed full responsibility. All indemnities contained in this Agreement shall survive the termination hereof, however same shall occur.
14. **GOVERNMENTAL AND INDUSTRIAL REGULATIONS.** Lessee agrees to comply with all governmental laws, rules, regulations and requirements, and with the Interchange Rules of the AAR with respect to the use of and operation of each of the Cars during the term of this Agreement.
15. **RETURN OF THE CARS.** Upon the expiration or termination of this lease as to any of the Cars, Lessee agrees to return each of the Cars in good working order, ordinary wear and tear excepted, free from all charges and liens which may result from any act or default of Lessee, to Lessor at the point of delivery or at a point mutually agreed upon, free from residue and complete with all parts, equipment, and accessories with which the Car was originally equipped or which had been added during the term of the lease, and to give Lessor thirty (30) days advance written notice of such return. Lessee shall, on demand, reimburse Lessor for the cost of cleaning any Cars not properly cleaned or containing residue, as well as monthly rental and service charges incurred during the cleaning process not to exceed thirty (30) days. In the event that any or all of the Cars are not redelivered to Lessor on or before the date on which the term of this lease with respect to such Cars expires, all of the obligations of the Lessee under this lease with respect to such Cars shall remain in full force and effect until such Cars are redelivered to Lessor.
16. **REPORTS.** Each month Lessee shall give Lessor monthly reports for the immediately preceding month of the complete movements of the Cars, giving dates loaded and shipping, commodity, destination, and full junction routing of each movement. Failure to provide such monthly reports may result in Lessee's forfeiture of the mileage earned by the Cars for the month not reported. Lessee shall, within ten (10) days after notification to Lessee, give Lessor written notice of any injury to either person or commodities which involve the Cars.

17. **ADDITIONAL CHARGES BY RAILROADS.** Lessee agrees to use the Cars, upon each railroad over which the Cars shall move, in accordance with the then prevailing tariffs to which each such railroad shall be a party, and, of the operation or movements of any of the Cars during the term hereof shall result in any charges being made against Lessor by any such railroad, Lessee shall pay Lessor for such charges within period prescribed by and at rates under the conditions established by said then prevailing tariffs. Lessee agrees to indemnify Lessor against same and shall be liable for any switching, demurrage, track storage, or detention charge imposed on any of the Cars during the term hereof.

During the term of the agreement, Lessee agrees that it will use it's best efforts to maintain the aggregate mileage under load for all Cars covered by this Agreement equal to or exceeding the aggregate mileage empty for such Cars. Following (I) the end of the calendar year during the term of this Agreement and (II) the termination or expiration of this Agreement, the Lessor will determine for each calendar year or portion thereof just ended the aggregate loaded mileage and empty mileage of the Cars and advise Lessee of the same. In the event that the empty mileage of the Cars should exceed the, in the aggregate, their loaded mileage for the calendar year or portion thereof covered by the determination mentioned in the immediately preceding sentence, Lessee shall promptly pay Lessor for such excess according to the rate established by the governing tariff on a pro-rata basis if Lessor is required to pay such excess to the AAR.

18. **TAXES AND LIENS.** Lessee agrees to pay all property taxes levied upon the Cars and to file all property tax reports relating thereto. Lessee agrees to report and pay, in addition to rent and service charges, all sales, use, leasing, operation, excise, and other taxes with respect to the Cars, together with any penalties, fines, or interest thereon, and all duties, taxes, investment tax credit reductions, and similar charges arising out of use of the Cars outside the United States. Lessee agrees not to encumber or dispose of this lease of any of the Cars or any part of a Car or permit any encumbrance or lien to be entered or levied upon any of the Cars.

19. **ASSIGNMENT.** Lessee agrees to the best of it's ability, to use the Cars exclusively in Lessee's own service within the boundaries of the continental United States (exclusive of Alaska and Hawaii) and Canada and to make no transfer, or assignment, of this Agreement. In the event that Lessee desires to sublease any Cars hereunder, Lessee shall so notify Lessor who shall have the right to reassign such Cars to others at a mutually agreed upon rate, if the lease rate should be lower than that paid by Lessee. If the lease rate obtained by the Lessor is higher than the \$750.00 base rate, Lessee will not participate in the amount exceeding the \$750.00 base rate. In the event that Lessor does not exercise it right hereunder, then Lessee shall be free to sublease the Cars. In the event the Cars are used outside of the area specified and/or Mexico, Lessee agrees to bear full responsibility for, to defend, and to reimburse Lessor for any loss, damage, and/or cost and expenses suffered by Lessor, or claim against Lessor and for all cost and expenses, including legal costs and attorney's fees arising in any way from such Cars movement.

20. **BENEFIT.** Subject always to the foregoing, this Agreement inures to the benefit of, and is binding upon, the Lessor, its successors and assigns, and the Lessee, its successors and assigns.
21. **DEFAULT.** It is mutually agreed that the time of payment of rental and service charges is of the essence of this agreement and that if the Lessee shall make default in the payment of rental and service charges on any of the Cars at the time when same become due and payable or shall make default in the performance or observance of any of the other agreements herein contained and by Lessee to be performed or observed, and such default shall continue for ten (10) days after Lessee has been given notice of default (that is Lessee shall have ten (10) days from date of receiving notice to correct default) or there shall be filed by or against Lessee a petition in bankruptcy or for reorganization under the Bankruptcy law of there shall be a receiver appointed of any part of Lessee's property or Lessee shall make a general assignment for the benefit of creditors, than and in any of said events, Lessor, at its election, may, upon notice to Lessee of termination, terminate the lease set forth herein and repossess itself of any or all of said Cars, and this lease shall thereupon become and be terminated. In the alternative, Lessor may, without notice, repossess itself and said Cars and re-let the same or any part thereof to others for such rent and upon such terms as it may see fit, and of a sufficient sum shall not be thus realized after repaying all expense of re-taking and re-letting said Cars (including attorney's fees and expenses of litigation and collecting the rentals thereof) to satisfy the rental and service charges herein reserved, the Lessee agrees to satisfy and pay the deficiency accrued from time to time upon demand. The obligation to pay such deficiency as well as the obligation for any and all other payments by lessee to Lessor called for by this Agreement shall survive any termination of this Agreement or the lease contained herein for whatever reason and/or retaking of the Cars. Lessee shall, without expense to Lessor, assist it in repossessing itself of said Cars and shall, for a reasonable time if required, furnish suitable trackage space for the storage of said Cars. The right and remedies herein given to Lessor shall in no way limit its rights and remedies given or provided by law or in equity.
22. **RELIANCE ON LEASE.** Lessor, in consideration of the Lessee's oral representations and agreement to observe and be bound by each and all of the terms and conditions of this Agreement as set forth herein, and the immediate need of cars by Lessee, may have shipped one or more of the Cars to Lessee prior to the formal execution of this Agreement. If this has occurred, this Agreement, whether or not executed, shall by this agreement between the parties for such cars and supersedes prior negotiations and correspondence.

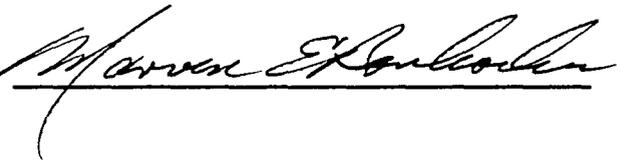
23. **NOTICE.** All notices provided for herein, as well as all correspondence pertaining to this Agreement, shall be considered as properly given if given: (a) in writing and delivered personally or sent by registered, certified, or regular mail, or (b) by Telex or cable and confirmed thereafter in writing sent by registered, certified, or regular mail. The respective addresses for notice shall be the addresses of the parties given at the outset hereof. Such addresses may be changed by either party giving written notice thereof to the other party.
24. **MANDATED NOTIFICATIONS.** In the event the U. S. Department of Transportation, or any other governmental agency or non-governmental organization having jurisdiction over the operation, safety of use of railroad equipment, requires that owner add, modify or in any manner adjust the Cars subject to this Agreement on order to qualify them for operation in railroad interchange, Lessee agrees to pay an additional monthly charge of \$1.75 per car for each \$100.00 expended by owner on such Car, or such other monthly charge in lieu thereof, as a=may be provided for modifications in the lease hereto, in any case effective as of the date of the Car is released from the shop after application of such additions, modification or adjustments (hereinafter the "modifications"). No rental credits will be issued on Cars entering the shop for any modifications for the first thirty (30) days. In the event owner in its sole discretion determines prior to making any modifications that the cost thereof is not economical to expend in view of the estimated remaining useful life of such Car, and owner elects to permanently remove such Car from Lessee's service rather than have such Car Taken to a Car shop for such modifications, the rental with respect to such Car shall terminate upon the date specified in writing by owner provided that such date must be prior to the date the modification is so required made.
25. **MISCELLANEOUS.** Nothing herein contained shall give or convey to Lessee any right, title or property interests in and to the Cars except as Lessee. LESSOR MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESSED OR IMPLIED, WITH RESPECT TO THE CARS, THEIR MERCHANTABILITY, THEIR FITNESS FOR A PARTICULAR PURPOSE, INFRINGEMENT OR OTHERWISE.
26. **ENTIRE AGREEMENT.** This instrument, constitutes the entire agreement between Lessee and Lessor and it shall not be amended, altered, or changed except by written agreement signed by the parties hereto.
27. **SUBORDINATION.** All rights of Lessor hereunder may be assigned, pledged, mortgages, transferred, or otherwise disposed of, either in whole or in part, and/or Lessor may assign, pledge, mortgage, transfer, or otherwise dispose of title to the Cars without notice to Lessee, however Lessor will not dispose of the Cars without sixty (60) days prior notice. In the event of any such assignment, pledge, mortgage, transfer, or other disposition, this Agreement and all of the Lessee's rights under this Agreement and all rights of any person, firm or corporation who claims or who may hereafter claim any rights under this Agreement under or through Lessee are hereby made subject and subordinate to the terms, covenants, and conditions of any chattel mortgages, security agreements, conditional sale agreements, and/or equipment trust agreements covering the Cars or any of them heretofore or hereafter created and entered into Lessor, its

successor or assigns, and to all of the rights of any such chattel mortgages, assignee, trustee, secured party, or other holder of the legal title to the Cars. At the request of Lessor or any chattel mortgagee, assignee, trustee, secured party, or other holder of the legal title to the Cars, the Cars may be lettered or marked to identify the legal owner of the Cars at no expense to the Lessee. If, during the continuance of this Agreement, any such marking shall at anytime be removed or become illegible, wholly or in part, Lessee shall immediately cause such marking to be restored or replaced at Lessor's expense.

28. **GOVERNING LAW.** This Agreement shall be governed and construed by the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed and delivered the day and year first above written.

LLCX, INC.
"LESSOR"

By 

LCI, LTD.
"LESSEE"

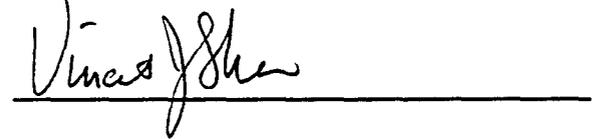
By 

EXHIBIT C

NOTE

\$500,000.00

St. Louis, Missouri
November 13, 1989

FOR VALUE RECEIVED, the undersigned, LLCX, INC., a Delaware corporation, promises to pay to the order of SOUTHWEST BANK OF ST. LOUIS ("Bank") at 2301 South Kingshighway, St. Louis, Missouri 63139 or to such other place as Bank or the holder thereof shall designate in writing in lawful money of the United States of America in immediately available funds, the principal sum of FIVE HUNDRED THOUSAND AND NO/100 Dollars (\$500,000.00), together with interest on the unpaid principal from the date hereof at a rate of Southwest Bank of St. Louis Prime + 1/2% to be adjusted with each change in prime, payable as hereinafter specified.

Principal and interest shall be due and payable as follows: FOUR THOUSAND ONE HUNDRED SIXTY SIX AND 67/100 DOLLARS (\$4,166.67) plus the payment of accrued interest, on January 1, 1990 and FOUR THOUSAND ONE HUNDRED AND SIXTY SIX AND 67/100 DOLLARS plus the payment of accrued interest, on the first day of each month thereafter to January 1, 1995 inclusive with each of such payments to applied first in payment of interest due on the unpaid principal, the remainder in reduction of principal; provided that amount of the final payment due on January 1, 1995 shall be for all principal and interest then remaining unpaid.

The undersigned may prepay all or part of the principal amount of this Note at any time. All payments received will be applied against past due installments of principal and interest, premiums or late charges until fully paid before they are applied.

If any payment under this Note is not paid when and as due, then the entire principal balance of this Note shall, at the election of the Bank, immediately without demand become due and payable and shall bear interest from the due date at a rate of three percent (3%) per annum in excess of the interest rate then applicable hereunder.

This Note is secured by and entitled to the benefits of a Security Agreement, Chattel Mortgage and Lease Assignment of even date herewith by and between Bank and the undersigned, encumbering certain railroad tank cars and related equipment and payment in full of all sums due pursuant to this Note has been fully guaranteed by a Guaranty Agreements of even date herewith made by Richard J. Lucier, ~~Nancy J. Lucier~~, Marvin E. Bonkoski and John Livengood, in favor of Bank. The foregoing Security

Agreement and Guarantys are referred to herein collectively as the Security Documents. Reference is made to the Security Documents which, among other things, contain provisions with respect to acceleration of the maturity of this Note, all upon the terms and conditions specified therein.

It is agreed that time is of the essence in the performance of all obligations hereunder and under the Security Documents. Should the undersigned fail to make any payment in full hereunder when due, or should there be a default in the performance or observance of any of the terms, agreements, covenants or conditions contained in the Security Documents, then, or at any time thereafter, the entire principal balance of this Note, irrespective of the maturity date specified herein, together with the then accrued interest thereon shall, at the election of the Bank, and without notice of such election, become immediately due and payable and the entire principal balance, shall thereafter until paid bear interest at a rate of three percent (3%) in excess of the interest rate then applicable hereunder.

If (i) this Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through legal proceedings; (ii) if an attorney is retained to represent Bank in any bankruptcy, reorganization, receivership or any other action of proceedings affecting creditors' rights and involving a claim under this Note or the Security Documents; (iii) if an attorney is retained to protect or enforce the terms or conditions of the Security Documents; or (iv) if an attorney is retained to represent Bank in any other proceedings whatsoever in connection with this Note or any of the Security Documents, then the undersigned shall pay to Bank all reasonable attorney's fees, costs and expenses incurred in connection therewith, in addition to all amounts due hereunder and under the Security Documents.

The undersigned and all makers, endorsers, guarantors and sureties hereof jointly and severally waive presentment, protest and notice of dishonor; and they also jointly and severally hereby consent to any and all renewals, extensions or modifications of the terms hereof, including the terms or time for payment; and further agree that any such renewal, extension or modification of the terms hereof or time for payment or of the terms of any of the Security Documents or the release or substitution of any security for the indebtedness evidenced hereby or any other indulgences shall not otherwise affect the liability of any of the said parties for the indebtedness evidenced by this Note. Any such renewals, extensions or modifications may be made without notice to any of said parties.

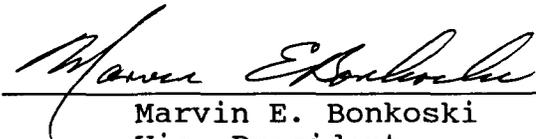
Any forbearance of Bank in exercising any right or remedy hereunder or under the Security Documents, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. No extension of the time for the payment of this Note or any installment hereof made by

Initials MSB

Agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the original liability under this Note, either in whole or in part.

This Note shall be construed in accordance with the laws of the State of Missouri.

LLCX, INC

By: 
Marvin E. Bonkoski
Vice President

Attest:

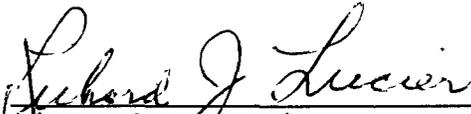

Richard J. Lucier
Treasurer

EXHIBIT D

CONSENT AND AGREEMENT OF LESSEE

THIS CONSENT AND AGREEMENT OF LESSEE ("Consent") made this 13th day of November, 1989 by LUCIER CHEMICAL INDUSTRIES, LTD., d/b/a LCI, LTD., 1896 Corporate Square, Jacksonville, Florida 32216 ("LCI") in favor of SOUTHWEST BANK OF ST. LOUIS, 2301 S. Kingshighway, St. Louis, Missouri 63139 ("Bank").

WITNESSETH:

AS, LCI has entered into a certain Railcar Lease and Service Contract dated May 31, 1989 (hereinafter referred to as the "Lease") with respect to the lease of a certain 16 rail cars (the "Equipment") from LLCX, Inc. ("LLCX"); and

WHEREAS, LLCX desires to borrow certain funds from the Bank, the proceeds of which are intended to finance the purchase of the Equipment; and

WHEREAS, as security for the payment of the principal and interest due pursuant to said borrowings, LLCX has assigned all of its right, title and interest in the Lease to Bank and further granted to Bank a security interest in the Equipment; and

WHEREAS, Bank is willing to loan said sums to LLCX only if LCI enters into this Consent.

NOW, THEREFORE, for good and valuable consideration and in consideration of the sum of One Dollar (\$1.00) the receipt and sufficiency all of which is hereby acknowledged, LCI hereby agrees as follows;

1. The lease shall be subject, junior and subordinate to the liens and security interests of Bank in the Equipment.

2. If the interests of LLCX in and to the Equipment is transferred Bank or any other entity (herein called the "Purchaser") for reason of foreclosure or other proceedings for enforcement of the Bank's security interests, LCI shall recognize the Purchaser of such sale, foreclosure or other proceedings for enforcement of the said security interests as its landlord under and pursuant to the Lease without the necessity of any other or further action; provided, however, that Purchaser at time of such enforcement proceedings and transfer Lease provided that LCI as its tenant under and pursuant to the Lease provided that LCI is not in default under the Lease. LCI hereby waives any and all rights to terminate the Lease by reason of such enforcement proceedings and transfer or by reason of any foreclosure on the Equipment. In any event, Bank or Purchaser shall not be:

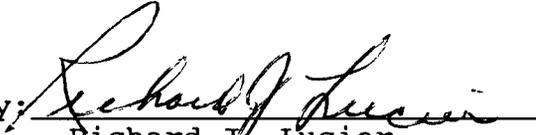
- a. Liable for any act or omission of LLCX;
- b. Subject to any offsets or defenses which LCI might have against LLCX;
- c. Bound by any agreement or modification of the Lease without the prior written consent of Bank.

3. LCI shall not sublease or assign its interest in the Lease without the prior written consent of the Bank.

IN WITNESS WHEREOF, LCI has executed this CONSENT AND AGREEMENT OF LESSEE as of the day and year first above written.

LUCIER CHEMICAL INDUSTRIES, LTD.
d/b/a LCI, LTD.

(SEAL)

By: 
Richard J. Lucier
President

ATTEST:

By: 
Marvin E. Bonkoski
Vice President