



WHEN RECORDED MAIL TO:  
Mark Twain Bank  
2628 Big Bend Blvd.  
St. Louis, MO 63143

011-3516509822

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STATE OF MISSOURI  
COUNTY OF ST. CHARLES  
FILED FOR RECORD

120 MAR -2 PH 1:00

**MISSOURI  
DEED OF TRUST AND SECURITY AGREEMENT**

SECURING FUTURE ADVANCES AND  
FUTURE OBLIGATIONS NOT TO  
EXCEED \$ 9,500.00 DOLLARS  
PURSUANT TO SECTION 443.055, RSMo.

*David J. Hall*  
RECORDING OFFICER

This Deed of Trust and Security Agreement (hereinafter sometimes called "Deed of Trust") is made and entered to this 12th day of February, 1988, by, between and among  
MEADOW RIDGE RECREATIONAL CORPORATION  
355A Mid Rivers Mall Drive  
St. Peters, MO 63376

REC-1201 PH-1653

is grantor(s) hereunder, (hereinafter sometimes called "Borrower", whether singular or plural), and TARQUAD CORPORATION, a Missouri corporation, as trustee hereunder, (hereinafter sometimes called "Trustee"), and MARK TWAIN BANK, as beneficiary hereunder, (hereinafter sometimes called "Lender").  
2628 Big Bend Blvd., St. Louis, MO 63143

**WITNESSETH:**

WHEREAS, Borrower has executed and delivered to Lender an initial promissory note or notes, loan agreement, revolving line of credit agreement or other evidence of indebtedness dated February 12, 1988, in the principal sum of NINE THOUSAND FIVE HUNDRED AND 00/100-----  
-----(\$ 9,500.00 ) Dollars which is due and payable according to the terms thereof, or

~~WHEREAS, Borrower has guaranteed to Lender the obligations of~~  
~~under instrument dated~~ ~~xxxxxx and~~

WHEREAS, the foregoing promissory note or notes, loan agreement, revolving line of credit agreement, guaranty or other evidence of indebtedness, and any future advances and future obligations hereunder, and any other present indebtedness or obligation of Borrower to Lender, and all replacements, modifications, renewals or extensions hereof shall hereinafter be collectively called the "Obligations".

NOW, THEREFORE, in order to secure payment and performance of the Obligations and the performance and observance of every promise, representation, warranty, agreement, covenant and condition therein contained, and for and in consideration of the foregoing recitals and for other good and valuable considerations the receipt and sufficiency all of which are hereby acknowledged by Borrower, Borrower does hereby grant, bargain, sell, mortgage, warrant, convey, pledge, confirm, assign, transfer, set over and deliver to Trustee and its successors and assigns, TO HAVE AND TO HOLD IN TRUST FOREVER, with power of sale, subject to the terms and conditions of this Deed of Trust, the following real property situated in the County of St. Charles, State of Missouri:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

together with (a) all buildings, improvements and structures now or at any time hereafter erected, situated or placed thereon; (b) all rights, privileges, royalties, mineral, oil and gas rights and profits, water, water rights and water stock, easements, tenements, hereditaments, appendages and appurtenances now or hereafter thereto belonging or in any way appertaining thereto; (c) all present or hereafter acquired rights, title, interest and estate of Borrower in and to any streets, roads, ways, sidewalks, curbs, alleys and areas adjoining said real property and portions thereof, whether vacated by law or ordinance, conditionally or otherwise; (d) all current and future rents, revenues, income, issues and profits therefrom; (e) all condemnation, insurance or other awards or payments, direct or consequential, including interest thereon, and the right to receive the same, which awards or payments may be made with respect to said real property as a result of damage or destruction or the exercise of any right of condemnation or eminent domain, the alteration of the grade of any street or any other injury to or decrease in value of said real property to the extent of all amounts which may be secured hereby on the date of receipt of any such award or payment, and attorneys fees, costs and disbursements incurred by Lender in connection with the collection of such award or payment; and (f) all fixtures, fixed assets and personal property now or at any time hereafter annexed, affixed or attached to said real property and said buildings, improvements or structures thereon. (All of the foregoing are hereinafter sometimes collectively with said real property called the "Premises".)

**BORROWER HEREBY FURTHER PROMISES, REPRESENTS, WARRANTS, COVENANTS AND AGREES AS FOLLOWS:**

1. Borrower shall pay when due all indebtedness under the Obligations and perform timely all monetary and non-monetary Obligations according to the terms thereof.

2. Upon Borrower's request and at Lender's sole option and discretion, Lender may make future advances and Borrower may incur future obligations at any time and from time to time during the 10 years immediately following the date hereof in an aggregate amount not to exceed that set forth on the face hereof pursuant to Section 443.055, RSMo, as amended. Any such future advance or future obligation shall constitute an Obligation secured hereby and shall be subject to the provisions of Section 443.055, RSMo. Notwithstanding anything herein to the contrary, if this Deed of Trust is junior in lien to any Prior Deed of Trust (defined below) granted by Borrower to Lender securing future advances or future obligations, then this Deed of Trust shall be construed as if the provisions hereof regarding future advances and future obligations are and were deleted (so as not to violate Section 443.055, RSMo, as amended), and said Prior Deed of Trust is and shall be deemed to be the only future advance deed of trust held by Lender on the Premises.

3. This Deed of Trust constitutes both a Deed of Trust encumbering the Premises and a "Security Agreement" pursuant to the Uniform Commercial Code as adopted in Missouri ("UCC"). Borrower hereby grants to Lender a continuing security interest in and to (a) all personal property now or hereafter owned by Borrower and used or intended to be used in the possession, occupation or enjoyment of the Premises; (b) all of Borrower's goods, chattels, furniture, equipment, machinery, parts, tools and special tools together with all additions, attachments, accessories, accessions and repairs thereto and replacements thereof; (c) all cash and non-cash proceeds of the foregoing described in (a) and (b) above, whether immediate or remote; and (d) all replacements, additions and substitutions of the foregoing described in (a) and (b) above. (All of the foregoing are hereinafter sometimes collectively or separately called the "Personally".) (The Premises and the Personally are hereinafter sometimes collectively or separately called the "Collateral".) In addition to all other rights, powers, options and remedies granted hereunder, Lender shall have with respect to the Personally all the rights, powers, options and remedies granted to a secured party under the UCC. Borrower hereby further grants Lender a continuing security interest in and right to set off against any account Borrower has with Lender, any other collateral securing other loans or obligations with Lender and any other property of Borrower now or hereafter in Lender's possession, all as security hereunder. No further security interest shall be created or allowed to be created with respect to any personal property pledged hereunder.

4. If at any time the character or value of the Collateral shall be deemed by Lender to be insufficient security for the Obligations or shall be any other reason be unsatisfactory to Lender, Borrower agrees to assign, transfer, pledge and deliver to Lender upon demand such additional property, personal or mixed, as shall be satisfactory to Lender and take all steps necessary to perfect Lender's security interest therein, and all such additional property shall become part of the Collateral hereunder and subject to the terms and conditions hereof.

5. Before they become delinquent, Borrower shall pay all rates, taxes, assessments, charges, fines and impositions of every character which are now or hereafter due or which may hereafter become owing by Borrower or a lien on the Collateral, including all taxes assessed against Lender in reason of this Deed of Trust or the Obligations, and shall immediately deliver to Lender at its principal office any notices of such amounts due and receipts the proper officials evidencing payment thereof.

6. Borrower shall keep the Collateral fully insured against loss or damage by fire, hazards included within the terms "extended coverage" and such other hazards, casualties and contingencies (including but not limited to business interruption and rent insurance in amounts sufficient to pay all taxes, insurance premiums and debt service on the Premises for one year, liability insurance and worker's compensation insurance) as Lender may require from time to time in such companies, amounts and form satisfactory to and with loss made payable to Lender. In no event shall the amount of such insurance be less than the greater of the replacement cost of the Collateral or the amounts then outstanding under the Obligations and any Prior Deed of Trust (defined below). Borrower shall deliver to Lender such policies with evidence of payment of premiums and renewals thereof or notice of cancellation at least 21 days before the expiration of the existing policies. Borrower shall give prompt notice to Lender and any insurance carrier of any loss, and Lender may at its option make proof of loss if not made promptly by Borrower. If by reason of such insurance Lender receives any money for loss or damage, such amount may at the option of Lender (a) be retained and applied in whole or in part toward the payment of the Obligations in reverse order of installment maturities, if any; (b) be paid to Borrower or any other person for the repair of Collateral or for the erection of new buildings in the place of damaged buildings, or for any other purpose or object satisfactory to Lender. No such application under alternative (b) above shall in any way relieve Borrower of its obligations hereunder under the Obligations. In the event of foreclosure hereunder, Lender shall have the right to assign to the purchaser at any sale the unexpired policies required hereunder and collect any unearned premiums thereon and apply the same toward payment of the Obligations.

7. If now or hereafter demanded by Lender, Borrower shall deposit with Lender on a monthly basis one-twelfth (1/12th) of Lender's estimate of the annual general, municipal, state, county and school taxes and assessments and insurance premiums next due on the Collateral. Lender may at its option also require Borrower to deposit annually (in equal monthly installments) an additional one-twelfth (1/12th) of such estimate. In the event the amounts deposited shall not be sufficient to pay such taxes, assessments and insurance premiums when the same become due, Borrower shall immediately upon request deposit with Lender any amount necessary to make up the deficiency. The amounts so deposited shall be held without interest and shall be applied to the payment of such taxes, assessments and insurance premiums and, in the event of any default hereunder or under the Obligations, Lender may, at its option, thereupon apply any such deposits then in its hands toward payment of the Obligations.

8. The rents and profits of the Collateral are hereby assigned to Lender as security for the payment and performance of the Obligations. Borrower hereby appoints Trustee a true and lawful attorney-in-fact to manage and protect the Collateral and collect the rents and profits with full power and authority to bring suit for collection thereof and for possession of the Collateral and to do and perform every act and thing necessary or appropriate in connection therewith; provided, however, that so long as there exists no Event of Default hereunder or under the Obligations, Borrower may collect, hold and apply said rents and profits as it shall deem appropriate, and this power of attorney and assignment of rents and profits shall not be construed as creating any obligation whatsoever upon Trustee, and Trustee shall not be liable because of any delay or leniency allowed or suffered in the collection of such rents and profits. Trustee shall, out of the proceeds of the rents and profits of the Collateral, pay: FIRST, reasonable charges for collection thereof, compensation to the Trustee, reasonable attorney's fees incurred by Trustee in acting hereunder, and costs of repairs and other costs and expenses incurred during the management of the Collateral and continuance of this power of attorney and assignment of rents and profits, including any and all advancements made by Trustee; and SECOND, the remainder, if any, toward the Obligations. This power of attorney and assignment of rents and profits shall be irrevocable until the Deed of Trust shall have been satisfied and released of record and the releasing hereof shall act as a revocation of this power of attorney and assignment of rents and profits. The failure to apply, use or exercise this power of attorney or assignment of rents and profits shall not release, waive or adversely affect in any way the same or the right to apply, use or exercise the same in the future.

9. Borrower shall not receive or collect any rents, income, earnings or profits of the Collateral more than one month in advance of the respective monthly (or shorter) periods with respect to which they are to accrue, except for an additional one month's rent which Borrower may require any tenant of the Collateral to deposit in advance as security for the performance of such tenant's obligations.

10. Borrower shall at all times maintain, preserve and keep the Collateral and every part thereof in good and thorough repair, working order and condition, and the Premises in tenable condition, and Borrower shall not commit or permit any waste, impairment or deterioration of the Collateral except for ordinary wear and tear. Borrower shall from time to time make all necessary and proper repairs, betterments, renewals, replacements and improvements to the Collateral.

11. No Collateral now or hereafter secured hereby shall be removed, demolished or materially altered; except that, upon prior written notice to Lender, Borrower shall have the right to remove and dispose of, free from the lien hereof, such equipment and fixtures as from time to time may become worn out or obsolete, provided that simultaneously with or prior to such removal any such removed equipment and fixtures shall be replaced with other equipment and fixtures of a value at least equal to that of the removed equipment and fixtures prior to becoming worn out or obsolete and free from chattel mortgage, security agreement or other encumbrance and from any reservation of title, and by such removal and replacement Borrower shall be deemed to have subjected such equipment and fixtures to the lien hereof.

12. In the event of the passage of any law deducting the amount of any lien on the Premises from the value of the Premises for the purposes of taxation or providing for or changing in any way the laws now in effect for the taxation of deeds of trust or debts secured thereby or the manner of the collection of any such taxes so as to affect the interests of Lender, all amounts under the Obligations shall, at the option of Lender, be accelerated and immediately become due, payable and collectible.

13. Borrower agrees that with respect to the Collateral and Borrower's ownership, operation, management, possession and control thereof Borrower shall keep and maintain complete and accurate books of record and account in accordance with sound accounting practices and copies of all written contracts or other instruments that affect the Collateral. (b) Lender shall at all reasonable times have the right to examine and inspect the Collateral, to appraise the value of the Collateral, to examine and inspect Borrower's books of record and account and such contracts, and to discuss Borrower's affairs, finances and accounts and to be fully informed thereof by Borrower or otherwise, and (c) Borrower shall, within 60 days after the end of each fiscal year if Borrower, provide Lender with copies of Borrower's statement of income and expense showing annual income and detailed expenses of operating the Collateral and a balance sheet of Borrower for such fiscal year, all in reasonable detail and, at Lender's discretion, prepared and sworn to by Borrower or prepared by independent certified public accountants satisfactory to Lender.

14. Borrower shall at its expense obtain and maintain in favor of Lender a mortgagee's title insurance policy containing only those exceptions to coverage approved in writing by Lender (hereinafter called the "Permitted Exceptions") and from a title insurance company acceptable to Lender for the full amount of the Obligations insuring among other things (a) the title of Borrower in the Premises, (b) the perfection, priority and enforceability of the lien hereof, and (c) such other coverages as Lender shall require.

15. Borrower hereby represents and warrants that (a) Borrower is lawfully seized and possessed of a good and indefeasible title to all of the Collateral and estate in fee simple to the Premises, (b) such title is insurable to its full fair market value, (c) Borrower has the right to grant this Deed of Trust, and (d) the Premises are free and clear of all liens and encumbrances other than the Permitted Exceptions. Borrower agrees to warrant and defend the title to the Collateral against all claims and demands other than those arising under the Permitted Exceptions.

16. If Borrower shall fail to perform any of its obligations hereunder, Lender may perform the same on Borrower's behalf or make advances for such purposes; and Borrower hereby promises to pay Lender upon demand all sums so advanced on Borrower's behalf with interest at the highest rate or annuum allowed by law, by contract or otherwise and all such sums so advanced with interest as aforesaid shall constitute part of the Obligations, but no such advance shall be deemed to relieve Borrower from any default hereunder.

17. If Borrower consists of more than one party, such parties shall be jointly and severally liable for and under any and all promises, representations, warranties, covenants, agreements or other obligations of the Borrower contained herein and under the Obligations, and each Borrower is and shall remain the agent, with full authority, of all the Borrowers in making payments to Lender, in receiving any notice or demand hereunder, in receipting for the Collateral or any part thereof and in dealing with Lender hereunder.

18. If Borrower is a corporation or partnership, Borrower and the individuals executing this Deed of Trust on Borrower's behalf hereby represent and warrant that (a) Borrower is a corporation or partnership validly organized and existing under and pursuant to the laws of the state indicated in the acknowledgement of Borrower's signature attached hereto and is incorporated in or has authority to do business in Missouri; (b) Borrower has full power and authority to execute and deliver the Obligations, this Deed of Trust and all instruments related thereto; (c) the officers, partners or other representatives of Borrower who are executing and delivering the Obligations, this Deed of Trust and all instruments related thereto have been duly and lawfully authorized to do so, and the same are legally binding upon and enforceable against Borrower; and (d) all acts, proceedings and things necessary thereto or proper to the premises have been done, taken and performed.

19. If this Deed of Trust is junior in lien to any prior deed of trust (hereinafter called "Prior Deed of Trust"), the following shall apply: (a) Borrower hereby represents and warrants that the execution and delivery hereof is in conformity with and shall not result in a default under the Prior Deed of Trust; (b) Borrower agrees to pay when due all indebtedness secured by the Prior Deed of Trust; (c) the Prior Deed of Trust is not now in default, nor as an event occurred nor does a condition exist which solely by the passage of time may ripen into a default thereunder; (d) Borrower shall perform timely monetary and non-monetary obligations secured by the Prior Deed of Trust and do all things necessary to keep the Prior Deed of Trust free from default; (e) Borrower shall promptly notify Lender in writing of any default by Borrower in the performance or observance of any of the terms, covenants or conditions under the Prior Deed of Trust; (f) Borrower shall promptly (i) notify Lender in writing of the receipt of any notice (other than notices customarily sent on a regular periodic basis) from the holder of the Prior Deed of Trust and of any notice claiming any default thereunder, and (ii) cause a copy of each such notice to be delivered to Lender; (g) Borrower shall not enter into any agreement or accept the benefit of any arrangement whereby the holder of the Prior Deed of Trust amends or modifies any provision thereof or waives, postpones, releases, extends, reduces or modifies the payment of any installment of principal, interest or any other amount thereunder; (h) Borrower shall, within 10 days after written demand from Lender, obtain from the holder of the Prior Deed of Trust and deliver to Lender a certificate stating whether the Prior Deed of Trust is in full force and effect and has not been modified, whether notice of default hereunder has been served on Borrower, whether there are any defaults thereunder and specifying the nature of any such defaults; (i) Borrower shall upon demand furnish to Lender proof of payment of all items which are required to be paid by Borrower under the Prior Deed of Trust and any proof of payment required to be given to the holder thereof; (j) Borrower shall upon demand execute and deliver such instruments as Lender deems necessary to cure any default under the Prior Deed of Trust and take such other actions as Lender deems necessary to cure or remedy any default and preserve Lender's interests in the Collateral. Any default under the Prior Deed of Trust or the note secured thereby shall constitute an event of default hereunder. If Borrower fails to cure any such default under the Prior Deed of Trust, interest or any other sum secured by the Prior Deed of Trust, Lender may but shall not be obligated to pay the same and Borrower shall upon demand pay to Lender the amount so paid with interest thereon at the rate set forth in the Obligations, and the same shall be added to the Obligations and be secured hereby. Borrower hereby assigns to Lender any funds that Borrower may become entitled to receive pursuant to a sale of all or part of the Collateral following a default under the Prior Deed of Trust.

20. Borrower shall upon request immediately execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further acts, deeds, conveyances, deeds of trust, mortgages, security agreements, financing statements, UCC statements, transfers and assurances as Lender may require for the better assuring, conveying, mortgaging, assigning and confirming to Trustee and Lender all of the collateral hereby conveyed, mortgaged, pledged or assigned, or intended so to be or which Borrower or others hereafter may become bound to convey.

22. Any costs, expenses and fees incurred by Lender in the preservation or protection of the Collateral and the maintenance, execution and enforcement hereof, including but not limited to the fees of any attorney employed by Lender for the collection or enforcement of any or all of the Obligations, whether or not litigation has commenced, shall be paid by Borrower upon demand with interest thereon at the highest rate per annum allowed by law, by contract or otherwise, and such obligation shall be secured hereby.

23. Borrower shall pay all fees and registration taxes required for the recording and release hereof and any amendments hereof.

24. Each of the following shall constitute an event of default under this Deed of Trust: (a) the failure of Borrower to pay or perform timely any monetary or non-monetary obligation under the Obligations or any part thereof as such obligation becomes due, or any other event of default under the Obligations; (b) the failure of Borrower or any guarantor of any Borrower to perform timely or the violation or breach of any monetary or non-monetary promise, representation, warranty, agreement, covenant or condition contained herein or under any other note or other obligation to Lender; (c) the creation of any junior lien, encumbrance, security interest, security agreement, deed of trust or mortgage encumbering any part of the Collateral; (d) the attachment of any mechanics', artisans', laborers', materialmen's or any similar or other liens on the Collateral or any part thereof; (e) the sale, lease, transfer, conveyance or other disposition of all or any portion of the Collateral or any interest therein whether fee, equitable or leasehold; (f) the further assignment of any or all of the rents and profits of the Collateral; (g) the assignment of Borrower's interest as lessor under any lease of all or any portion of the Collateral; (h) the sale, transfer, pledge, assignment or other disposition of any beneficial interest in Borrower; (i) the use of the Collateral or any part thereof in any manner which might violate any law or ordinance or any policy of insurance affecting the Collateral; (j) the failure of Borrower to pay or perform timely any monetary or non-monetary promise, representation, warranty, agreement, covenant or condition contained in any other instrument or instrument which encumbers or is secured by the Collateral or any part thereof whether or not Lender is a party thereto and whether or not such instrument runs in favor of Lender; (k) the falsity or inaccuracy of any representation or warranty made by Borrower or any guarantor of Borrower to Lender hereunder or in connection herewith or otherwise; (l) the death or incompetence of any Borrower or any guarantor of Borrower to Lender hereunder or any guarantor of Borrower to assign, transfer, pledge and deliver to Lender such additional collateral and take all steps incidental thereto as provided herein or otherwise; (m) a material adverse change in the financial condition of Borrower or any guarantor of any Borrower; (n) if Lender deems itself secure in payment of the Obligations or hereunder; (p) any tax levy, attachment, garnishment, levy of execution or other process issued against Borrower hereunder or otherwise; (q) the insolvency of, inability or failure to pay debts as they become due by, or admission thereof by, or the giving of notice of non-liability or the occurrence of any event terminating the liability of any guarantor or surety of Borrower; (r) any assignment for the benefit of Borrower's creditors; (s) any application for or appointment of a receiver, liquidator or trustee of Borrower with or without the consent of Borrower; (t) the adjudication of Borrower as bankrupt, insolvent or a debtor in bankruptcy; (u) the filing of a voluntary petition for bankruptcy, reorganization or arrangement of Borrower pursuant to any federal or state bankruptcy law or any similar law or the failure to give Lender at least 10 days prior written notice thereof; (v) the voluntary or involuntary dissolution or liquidation of Borrower or the taking of any action in anticipation thereof or the institution of proceedings therefor; (w) any involuntary appointment, adjudication, petition or proceedings pursuant to any federal or state bankruptcy law or any similar law if not discharged, stayed or dismissed within 10 days; or (x) the failure of Borrower to comply with or cause to be complied with all statutes, laws, regulations, ordinances and requirements of any governmental authority relating to the Collateral or Borrower. (Each of the foregoing is hereinafter sometimes called an "Event of Default".)

25. Upon the occurrence of any Event of Default hereunder, Lender shall, at its option and without notice of any kind to any person, have the right to do any or all of the following at any time or from time to time: (a) to accelerate all amounts remaining unpaid under the Obligations all of which shall immediately become due and payable regardless of maturity; (b) to take immediate possession of all or any part of the Collateral wherever located; (c) to foreclose this Deed of Trust by non-judicial foreclosure or by judicial foreclosure in any court of competent jurisdiction or by other lawful means; (d) to obtain the immediate appointment of a receiver if required by law for the collection of rents and profits of the Collateral during the pendency of such foreclosure; and (e) to pursue and invoke any and all of its rights and remedies whether at law, equity or hereunder; and this Deed of Trust shall remain in full force and effect.

A. If Lender declares the Obligations due and payable pursuant to Paragraph 25 above, Trustee or any successor trustee may proceed by non-judicial foreclosure to sell the Premises and/or the Personally or any part thereof at public venue or outcry to the highest bidder for cash (as to any part of said property situated in the City of St. Louis) at the East Front Door of the Court House, being the Civil Courts Building in the City of St. Louis, Missouri, or (as to any part of said property situated in the County of St. Louis) at the First Floor, Plaza Level, North Door of the St. Louis County Government Center Courts Building in Clayton in the County of St. Louis, State of Missouri, or (as to any part of said property situated in any other county of the State of Missouri) at the door or on the steps of the courthouse or court building then customarily used for such purposes in the county where the publication is situated, first giving notice of the time and place of sale and a description of the property to be sold, such notice to be by mail, advertisement or publication as provided for by the laws of the state in which the property to be sold is situated; and Trustee may postpone, discontinue or forebear such sale for any reasonable purpose under terms and conditions announced at the time such sale is called; and upon sale Trustee shall execute and deliver to the purchaser of such property a trustee's deed, bill of sale or other document evidencing transfer of ownership of the property so sold without any covenants, representations or warranties expressed or implied; and any statement of fact contained in such notice or document with respect to the Obligations, any default hereunder or under the Obligations, any notice of sale, any sale hereunder and the receipt of any money therefor shall be presumptive evidence of the truth and accuracy of such facts.

B. In addition, Lender may at any time or from time to time sell or otherwise dispose of any or all of the Personally at public or private sale at Borrower's or Lender's place of business or otherwise in such order as Lender may elect. If any notice of intended sale or disposition of any of such personal property is required by law, such notice shall be deemed reasonable and proper if mailed at least 10 days before such sale or disposition postage prepaid, by certified mail return receipt requested, addressed to Borrower at Borrower's most recent address as shown on Lender's records, whether or not actually received or accepted by Borrower.

C. Lender shall have the right at any sale to purchase any or all of the Collateral free from any right of redemption in Borrower. Borrower hereby waives all rights to redemption of the Collateral or any part thereof to the extent permissible by law and agrees that Lender, Trustee or any sheriff or other person conducting any sale hereunder shall be authorized to execute and deliver to the purchaser of such property a trustee's deed, bill of sale or other document at the time of the sale transferring good title thereunder without any covenants, representations or warranties expressed or implied. Any artificial title or abstract of title to real property furnished in connection herewith may be sold and delivered to the purchaser at the time of such sale. Borrower hereby consents to jurisdiction and agrees that any purchaser at any sale hereunder may bring an action in unlawful detainer, ejectment or under any other theory of law or equity to remove Borrower from the Premises.

D. The whole of the Collateral, real, personal and mixed, may be sold in one part as an entirety or the Collateral may be sold in separate parts and in such order as may be determined by Lender in its discretion, and Borrower hereby waives and releases any right to have the Collateral or any part thereof marshalled upon foreclosure sale or otherwise. Lender and Trustee as Lender's nominee may bid and become the purchaser at any sale hereunder whether by judicial or non-judicial foreclosure or otherwise.

E. The proceeds from the sale of any Collateral shall be applied by Trustee as follows: First, to the costs and expenses incurred by Lender in connection with such foreclosure proceedings and sale including compensation to Trustee and reasonable attorneys fees and costs; Second, to Lender for all sums paid or advanced for insurance, taxes, judgments, claims and interest thereon as hereinabove provided for; Third, to Lender as Lender shall determine toward payment of the Obligations with interest thereon to date; Fourth, at the option of Lender, toward payment of any or all liens junior to the Obligations hereof; and Fifth, the balance, if any, to Borrower. Borrower agrees to pay upon demand any deficiency remaining thereafter with interest thereon at the highest rate per annum allowed by law, by contract or otherwise.

26. Notwithstanding anything herein or otherwise to the contrary, the rights, powers, options and remedies of Lender under the provisions contained herein and provided by law or equity shall be separate, distinct and cumulative, and the same may be exercised together, separately, concurrently, independently or successively, and none of them shall be deemed to be in derogation or to the exclusion of the others; and no action, inaction, omission or forbearance of Lender with respect thereto shall be deemed to be an election to proceed under any one right, power, option, remedy or provision herein in derogation or to the exclusion of any other or deemed to be a waiver thereof. Lender shall have the right to determine the order in which (a) any or all of the Collateral shall be subjected to the remedies set forth herein and (b) any or all portions of the Obligations shall be satisfied from proceeds of the Collateral.

27. Lender may for any reason and at any time assign, pledge, sell, transfer, negotiate, convey or otherwise dispose of the Obligations, and this Deed of Trust and Lender's rights thereunder.

28. Lender may for any reason and at any time appoint, by instrument properly executed, acknowledged and filed for record in the office of the recorder of deeds in the city or county in which this Deed of Trust is recorded, a successor trustee who shall from and after the filing thereof have and possess all the rights, powers, options, remedies, authorities and duties of the original Trustee hereunder. The making of oath or giving of bond by Trustee or any successor trustee is hereby waived by Borrower.

A. Trustee's obligations under this Deed of Trust shall run only in favor of Lender, and Trustee shall be liable to Lender only for intentional and malicious misconduct.

B. Trustee's rights, powers, options, remedies, responsibilities, duties and liabilities under this Deed of Trust shall not be affected in any way by the fact that Trustee has been, is now or may hereafter be an attorney, agent or affiliate of Lender with respect to the Obligations or any other matter in business whatsoever.

C. Borrower shall pay Trustee a minimum fee of One Hundred (\$100.00) Dollars for each notice of foreclosure sale given under this Deed of Trust notwithstanding the postponement, discontinuance or forbearance of such foreclosure for any reason.

29. Trustee hereby leases the Collateral to Borrower until an Event of Default hereunder or until release hereof upon the following terms and conditions: Borrower shall pay rent therefor at the rate of one cent per month, payable upon demand, and shall immediately and peaceably surrender possession of all the Collateral without notice or demand therefor upon an Event of Default hereunder.

30. Upon full satisfaction and payment of the Obligations with no outstanding obligations whatsoever thereunder or hereunder from Borrower to Lender, then this Deed of Trust shall be released of record at Borrower's cost.

31. Borrower hereby waives the right to a jury trial and the right to assert any statute of limitations, estoppel or similar defense as a bar to assertion or enforcement of the Obligations or the lien or any other provision hereof.

32. Except for any notice required under applicable law to be given in another manner or as otherwise set forth herein, any notice provided or herein shall be deemed properly given when deposited in the United States mails postage prepaid, by certified mail return receipt requested, addressed to Lender at its office or to Borrower at its most recent address as shown on Lender's records, whether or not actually received or accepted by the addressee.

33. If any provision hereunder or under the Obligations shall for any reason be deemed to be void, voidable, illegal, invalid or unenforceable, then this Deed of Trust and the Obligations shall be construed as if such provision had never been contained herein or therein and the remaining provisions thereof and thereof shall remain in full force and effect, and, to such extent, the provisions hereof and of the Obligations are hereby declared to be severable. Notwithstanding the foregoing, if any such provision shall for any reason be held to be excessive as to amount, rate of interest, time, duration, scope, activity or subject, then such provision shall be construed by limiting, reducing or modifying it only to the extent necessary to make such provision enforceable under existing applicable law.



under the Obligations at a rate in excess of the maximum interest rate permitted by law, then the rate of interest under the Obligations shall be deemed to be reduced to such maximum lawful rate, and the interest payable shall be compounded at such maximum lawful rate and all prior interest payments in excess of the maximum lawful rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Obligations.

35. If this Deed of Trust is granted to secure a second mortgage loan under Section 408.231, RSMo, as amended, then this Deed of Trust shall be construed so as not to grant Lender a security interest in any collateral other than residential real estate all in compliance with said statute.

36. Borrower agrees to indemnify and hold Lender harmless from and against any and all losses, liabilities, demands, claims, damages, costs and expenses including attorneys fees incurred by Lender being made a party to any suit or proceeding (including but not limited to suits to enforce mechanics' liens) by reason of the existence hereof and the same shall constitute part of the Obligations and shall be secured hereby.

37. This Deed of Trust shall not be amended except by written agreement signed by the party against whom enforcement of the amendment is sought.

38. This Deed of Trust and the terms hereof, and the Obligations and the terms thereof, are Missouri contracts and the same shall be governed and construed according to the laws of the State of Missouri.

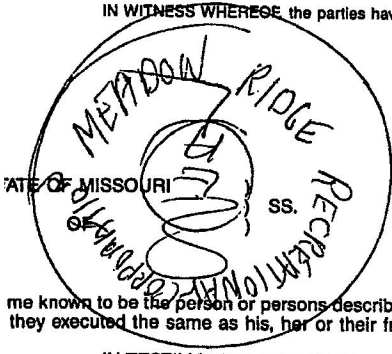
39. This Deed of Trust and the terms hereof, and the Obligations and the terms thereof, shall be binding upon and shall inure to the benefit of the parties and their respective heirs, personal representatives, executors, administrators, partners, successors and assigns.

40. All defined terms and pronouns used herein shall be deemed to include the singular and the plural and the masculine, feminine and neuter as the context may require. The terms "Borrower", "Trustee" and "Lender" shall include the permitted transferees, successors or assigns of the parties hereto.

IN WITNESS WHEREOF the parties have caused this Deed of Trust to be duly executed on the day and year first above written.

BORROWER: MEADOW RIDGE RECREATIONAL CORPORATION

BY: [Signature]  
Robert N. Whittaker, Sr., President



On this day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared

\_\_\_\_\_ me known to be the person or persons described in and who executed the foregoing instrument, and acknowledged that he, she or they executed the same as his, her or their free act and deed.

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

\_\_\_\_\_  
Notary Public

My term expires:

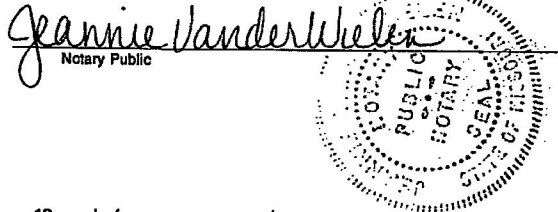
STATE OF MISSOURI )  
County of St. Charles ) SS.

On this 12th day of February, 1988, before me appeared ROBERT N. WHITTAKER, SR.

\_\_\_\_\_ me personally known, who, being by me duly sworn, did say that he or she is the PRESIDENT of MEADOW RIDGE RECREATIONAL CORPORATION, a corporation of the State of MISSOURI, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation or that said corporation has no corporate seal, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and said person acknowledged said instrument to be the free act and deed of said corporation.

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

JEANNIE VANDERWIELEN, NOTARY PUBLIC  
County of St. Charles, State of Missouri  
My Commission Expires March 24, 1991



My term expires:

STATE OF MISSOURI )  
OF ) SS.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me appeared \_\_\_\_\_ me personally known, who, being by me duly sworn, did say that he or she is the \_\_\_\_\_

\_\_\_\_\_ of the State of \_\_\_\_\_ and that the seal affixed to the foregoing instrument is the corporate seal of said corporation or that said corporation has no corporate seal, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and said person acknowledged said instrument to be the free act and deed of said corporation.

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

\_\_\_\_\_  
Notary Public

My term expires:

STATE OF MISSOURI )  
OF ) SS.

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me appeared \_\_\_\_\_

\_\_\_\_\_ me personally known, who, being by me duly sworn, did say that he or she is a partner of \_\_\_\_\_, a partnership of the State of \_\_\_\_\_, and that said instrument was signed on behalf of said partnership and said person acknowledged said instrument to be the free act and deed of said partnership.

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

\_\_\_\_\_  
Notary Public

My term expires:

EXHIBIT "A"

DOC 1201 PAGE 1657

tract of land being part of the northeast corner of U.S. Survey 292, St. Charles county, Missouri, Township 46 North, Range 3 East, being more particularly described as follows: Beginning at a right-of-way marker in the south line of Missouri State Highway 94 at the most northern corner of said U.S. Survey 292; thence  $S15^{\circ}59'53''E$ , 0.00 feet to a point; thence  $S74^{\circ}15'09''W$ , 1779.00 feet to the true point of beginning of a tract of land herein described; thence  $S18^{\circ}58'33''E$ , 90.22 feet to the right-of-way line of Kellykris Court; thence southwestwardly along a curve to the left having a radius of 50.00 feet and a central angle of  $116^{\circ}46'18''$ , a distance of 101.90 feet to a point; thence leaving said right-of-way line of Kellykris Court  $S74^{\circ}15'09''W$ , 361.92 feet to a point; thence  $S02^{\circ}59'51''E$ , 319.55 feet to a point of curvature; thence southwardly along a curve to the left having a radius of 300.00 feet and a central angle of  $17^{\circ}17'47''$ , a distance of 90.56 feet to a point; thence  $S74^{\circ}15'09''W$ , 301.87 feet to a point; thence  $N29^{\circ}24'58''W$ , 17.83 feet to a point; thence  $N03^{\circ}13'17''W$ , 292.83 feet to a point; thence  $N03^{\circ}13'51''W$ , 269.89 feet to a point; thence  $N74^{\circ}15'09''E$ , 287.45 feet to a point; thence  $N74^{\circ}15'09''E$ , 370.93 feet to the true point of beginning.

END OF DOCUMENT