

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI

In the Matter of the Joint Application of Stoddard County )  
Sewer Company, Inc., R.D. Sewer Co., L.L.C. and the )  
Staff of the Missouri Public Service Commission for an ) **Case No. SO-2008-0289**  
Order Authorizing Stoddard County Sewer Co., Inc. to )  
Transfer its Assets to R.D. Sewer Co., L.L.C., and for an )  
Interim Rate Increase. )

R.D. SEWER CO., L.L.C. AND STODDARD COUNTY SEWER COMPANY, INC.  
RESPONSE FOR DOCUMENTATION REGARDING  
SECURITY INTERESTS CLAIMED BY  
CLINTON ENTERPRISES

COME NOW R.D. Sewer Company and Stoddard County Sewer Company, Inc., by and through counsel and provide the following documents regarding security interests claimed by Clinton Enterprises:

- A. Deed of Trust and Security Agreement by and between Stoddard County Sewer Co., Inc. and Clinton Enterprises, dated May 24, 1996 and recorded on June 3, 1996, in Book 289 at Page 451 of the land records of Stoddard County, Missouri;

Corporation Guaranty Agreement by and between Clinton Enterprises and Carl Bien and Ruth Bien dated May 24, 1996;

Security Agreement by and between Bien Co., Inc. and Clinton Enterprises dated May 24, 1996;

Uniform Commercial Code – Financing Statement from Bien Co., Inc. to Clinton Enterprises;

Modification and Extension Agreement by and between Carl Bien and Ruth Bien and Clinton Enterprises, dated June 3, 1997;

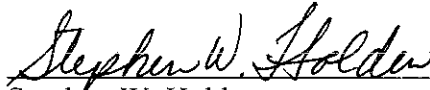
Note dated June 3, 1997 in the amount of \$30,000.00 from Carl Bien and Ruth Bien to Clinton Enterprises;

Trust Deed by and between Carl Bien and Ruth Bien and Clinton Enterprises dated September 8, 1997, recorded September 17, 1997 in Book 298 at Page 898 of the land records of Stoddard County, Missouri;

Promissory Note dated May 24, 1997, in the amount of \$100,000.00 from Carl Bien and Ruth Bien to Clinton Enterprises.

Deed of Trust and Security Agreement by and between Stoddard County Sewer Co., Inc. and Clinton Enterprises, dated May 24, 1996 (unrecorded).

- B. Deed of Trust by and between Stoddard County Sewer Co., Inc. and Citizens Bank of Dexter dated April 20, 1980 and recorded April 30, 1980 in Book 209 at Page 635 of the land records of Stoddard County, Missouri; and note subsequently assigned to the Small Business Administration on December 14, 1983, and recorded on December 22, 1983, in Book 71 at Page 39 of the land records of Stoddard County, Missouri.



Stephen W. Holden c #26648  
Holden Law Office, P.C.  
718 West Business Highway 60  
P. O. Box 633  
Dexter, Missouri 63841  
(573) 624-8901  
(573) 624-8188 fax

### CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed on 1st day of May, 2008, to all counsel of record as follows:

Keith R. Krueger  
Deputy General Counsel  
Attorney for Staff of the  
Public Service Commission  
P. O. Box 360  
Jefferson City, MO 65102

Lewis R. Mills, Jr.  
P. O. Box 2230  
200 Madison Street, Ste. 650  
Jefferson City, MO 65102

County of Stoddard, Missouri  
County Commission Clerk  
316 S. Prairie  
P. O. Box 110  
Bloomfield, MO 63825

Missouri Department of Natural Resources  
Marty Miller  
1101 Riverside Drive  
P. O. Box 176  
Jefferson City, MO 65101

# EXHIBIT A

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT (hereinafter called "Deed of Trust"), made the 24th day of May, 1996, between STODDARD COUNTY SEWER CO., INC., a Missouri corporation, of the County of Pemiscot, State of Missouri, whose address for notice purposes is P. O. Box 325, Dexter, Missouri 63841 (hereinafter called "Borrower"), and Rice P. Burns, Jr. of Scott County, Missouri, (hereinafter called "Trustee"), and CLINTON ENTERPRISES, a partnership, whose address for notice purposes is P. O. Box 766, Sikeston, Missouri 63801 (hereinafter called "Beneficiary"),

## WITNESSETH:

THAT WHEREAS, Borrower has executed and delivered its Guaranty (the "Guaranty") to Beneficiary, guaranteeing indebtedness of Carl Bien and Ruth Bien, husband and wife, to Beneficiary, evidenced by their promissory note, in the amount of \$100,000.00.

THAT WHEREAS, the indebtedness under the Guaranty is further secured by various instruments including but not limited to a Security Agreement regarding personal property of the Borrower, (all of which are hereafter collectively called the "Loan Documents").

TO SECURE for Beneficiary (a) the repayment of the indebtedness evidenced by the Guaranty, with interest thereon, (b) the payment of all other sums advanced in accordance with the Guaranty, this Deed of Trust, or the Loan Documents, (c) the performance by Borrower of all covenants, conditions, stipulations and agreements contained herein, in the Guaranty, and in the Loan Documents, and (d) the repayment of any indebtedness or obligations of the Borrower.

Granting Clause

Borrower does by these presents GRANT, BARGAIN, SELL, TRANSFER, PLEDGE, MORTGAGE, WARRANT, HYPOTHECATE and CONVEY to Trustee, its successors and assigns forever, in Trust, with Power of Sale all of the following described property, including all of the rights, title, interest and estate of Borrower, in and to the following:

A. Land and Improvements

All those certain lots, pieces or parcels of land and other estates or interests in real estate (hereinafter referred to as the "Land") together with and including all right, title, interest and estate of Borrower therein, situate, lying and being in the County of Stoddard, State of Missouri, legally described as:

All of Lot 1 and the North 35 feet of Lot 2 in Block 1 of Ecology Acres Subdivision, as recorded in Plat Book 8 at Page 4 in the Recorder of Deeds Office of Stoddard County, Missouri.

Together with all estates, tenements, hereditaments, privileges, easements, franchises, licenses, permits and appurtenances belonging or in any wise appertaining to the Land; and all improvements (hereinafter referred to as the "Improvements") which are located on the Land including, without limitation, buildings, warehouses, fences, all utility lines and equipment, air conditioning and heating equipment, and all additions, substitutions and replacements thereof. The Land and Improvements are hereinafter collectively referred to as the "Trust Premises."

B. Leases, Rents and Other Privileges

All rents, issues, revenues and profits including, without limiting the generality of the foregoing, all interest of Borrower in and to all present and future leases, tenancies and occupancies of the Land or the Improvements or of space in the Improvements and in and to any sublease of the aforementioned property, and all the estate, right, title and interest, claim and demand whatsoever, at law or in equity, which Borrower now has or may hereafter acquire in and to such property together with the right, but not the obligation, to collect, receive and receipt for all such rents and apply them to the indebtedness secured hereby and to demand, sue for and recover the same when due or payable. By acceptance of this Deed of Trust, the Trustee agrees, not as a limitation or condition hereof, but as a personal covenant available only to the Borrower and subsequent owners of the property, that until an event of default shall occur or shall have been declared by Beneficiary, giving the Beneficiary the right to foreclose this Deed of Trust, Borrower may collect, receive and enjoy such rents. The assignment made by this paragraph shall not impair or diminish the obligation of Borrower under the

provisions of such leases nor shall the obligation be imposed upon the Trustee or Beneficiary.

All of the property, rights and interest described in the foregoing Granting Clause, and intended to be encumbered hereby, being collectively hereinafter referred to as the "Property."

TO HAVE AND TO HOLD the Property unto the Trustee, its successors and assigns, forever.

PROVIDED, that this Deed of Trust is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness secured hereby and shall keep, perform and observe, all and singular, the covenants and promises in the Guaranty, this Deed of Trust, and the Loan Documents, then this Deed of Trust and the estate and rights hereby granted shall cease, determine and be void and this Deed of Trust shall be released by Beneficiary upon the written request and at the expense of the Borrower. Otherwise, this Deed of Trust shall remain in full force and effect, and provided that the Borrower comply with each and every covenant, condition, term and agreement hereof, possession and the right of possession shall be reserved to Borrower.

Borrower covenants and agrees with Trustee and Beneficiary as follows:

1. TITLE TO THE PREMISES. Borrower covenants that the Borrower is lawfully seized of the Property, in fee simple, and has the right to convey the Property; that the Property is free from all liens and encumbrances except as otherwise listed herein or previously disclosed to the Beneficiary (all of which are subordinate to this Deed of Trust); that Trustee and Beneficiary shall quietly enjoy the Property; and that Borrower does warrant and will defend the title to the Property against all claims, whether now existing or hereafter arising, not hereinbefore expressly accepted. The covenants and warranties of this paragraph shall survive foreclosure of this Deed of Trust and shall run with the land.

2. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Guaranty, late charges as provided in the Guaranty, and any other indebtedness evidenced or secured by the Loan Documents.

3. TAXES AND ASSESSMENTS. Borrower shall pay, when due before penalty, all taxes and assessments and all other charges whatsoever levied upon or assessed or placed against the Property by making payment directly to the payee thereof or, if the Beneficiary so designates, by making payment in accordance with Paragraph 5 hereof and Borrower shall promptly deliver to Beneficiary any official receipts received by Borrower.

4. LIENS. Borrower shall keep the Property free from all liens, other than the lien of current real estate taxes and installments of official assessments with respect to which no penalty is yet payable.

5. FAILURE TO MAKE PAYMENTS. In the event the Borrower fails to pay any taxes, liens or judgments as herein provided or fails to maintain insurance as herein provided, Beneficiary, at its sole option, may make such payment(s) or provide such insurance, and the amount paid therefor shall be immediately due and payable by Borrower and, until paid, shall be secured by this Deed of Trust and shall bear interest at the default rate provided for in the Guaranty until paid. Such payment by Beneficiary shall not in any way restrict Beneficiary's other rights afforded hereunder or by operation of law. Nothing contained herein shall be construed as requiring Beneficiary to make any payment or maintain any insurance whatsoever pertaining to the subject Property.

6. HAZARD INSURANCE. Borrower shall keep the buildings and other improvements now existing or hereafter erected on the Trust Premises insured by insurance carriers satisfactory to Beneficiary against loss by fire and other hazards, included in the term "Extended Coverage". The provider of the insurance and the form of policy shall be acceptable to Beneficiary, within its reasonable discretion. The policy or policies of insurance shall have loss payable provisions in form acceptable to Beneficiary, listing Beneficiary as mortgagee and not as loss payee.

Borrower shall pay all premiums on such insurance by making payment, when due, directly to insurance carriers. Beneficiary shall have the right to hold the policies and renewals thereof and Borrower shall promptly furnish to Beneficiary all renewal notices and paid premium receipts.

In the event of loss, Borrower shall give prompt notice by mail to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not made promptly by Borrower. Beneficiary is authorized and empowered to collect and receive insurance proceeds, and to apply the insurance proceeds or any part thereof, at the sole discretion of Beneficiary, to the restoration or repair of the Property damaged or to the reduction of the indebtedness secured hereby, in such order of application as Beneficiary may determine. Any such application to the principal of the indebtedness shall not extend or postpone the due date of any installments referred to in the Guaranty on note. Nor change the amount of such installments.

All policies of insurance are hereby assigned to Beneficiary as additional security for the payment of the indebtedness secured hereby. In the event of foreclosure of this Deed of Trust, all right, title and interest of the Borrower in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.

7. DUE ON SALE OR ENCUMBRANCE. In the event Borrower, without the prior written consent of Beneficiary, shall sell, convey, transfer, alienate, mortgage, sell on installment contract or encumber the Trust Premises or any part thereof, or any interest therein or shall be divested of Borrower's title, or any interest therein in any manner or way, whether voluntary or involuntary, or in the event of any merger, consolidation or dissolution affecting Borrower or a transfer of a majority interest in Borrower, then in any of such events at the sole option of Beneficiary, Beneficiary may declare the entire outstanding principal balance, together with all accrued interest, to be immediately due and payable.

8. BANKRUPTCY. In the event that (a) Borrower shall file or there shall be filed against Borrower a petition in bankruptcy or insolvency or a petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the bankruptcy laws of the United States or under any other applicable Federal, State or other statute or law and such proceeding shall not be dismissed within thirty (30) days after commencement thereof, or (b) a receiver, trustee or liquidator shall have been appointed with respect to Borrower or all or any substantial part of Borrower's property and such appointment shall not have been vacated within thirty (30) days then, in any such event, Beneficiary may, at its option, declare the principal of the Guaranty hereby secured and then outstanding to be due and



payable immediately and upon such declaration the entire said principal so declared to be due and payable together with any other sums secured hereby shall become and be due and payable immediately, anything in this Deed of Trust or in said Guaranty to the contrary notwithstanding, to the extent permitted by law.

9. PRESERVATION OF PROPERTY. Borrower shall keep the buildings and other improvements now or hereafter erected on the Trust Premises in good repair and condition and shall provide all utility services necessary for the operation and preservation of the Property. Borrower shall commit or permit no waste and shall not materially alter the design or structural character of the buildings now or hereafter erected on the Land without the prior written consent of Beneficiary, which consent shall not be unreasonably denied, and in no event shall Borrower do any act or thing which would unduly impair or depreciate the value of the Property. Borrower shall not abandon the Property.

10. RIGHT TO INSPECT. Beneficiary, or its agents, shall have the right, at all reasonable times, to enter upon the Trust Premises for the purposes of inspection thereof provided, however, Beneficiary shall give Borrower notice prior to any such inspection.

11. PROTECTION OF BENEFICIARY'S SECURITY. If Borrower fails to perform any of the covenants and agreements contained in this Deed of Trust or if any action or proceeding is commenced which does or may adversely affect the Trust Premises or Property or the interest of the Borrower or Trustee or Beneficiary therein, or the title of the Borrower thereto, or if Trustee or Beneficiary shall be made a party to any such action or proceeding, including a Bankruptcy proceeding in which the Borrower is a debtor, then the Beneficiary, at its sole option, may perform such covenants and agreements, defend against and/or investigate such action or proceeding, obtain appraisals and take such other action as Beneficiary deems necessary to protect Beneficiary's interest. Beneficiary is hereby given the irrevocable power of attorney (which power is coupled with an interest given for security and is irrevocable) to enter upon the Trust Premises as the Borrower's agent and in Borrower's name to perform any and all covenants to be performed by the Borrower as herein provided. All amounts reasonably disbursed or incurred by Beneficiary pursuant to this Paragraph, including but not limited to reasonable attorney's fees, shall be payable upon demand, shall bear interest at the default rate

set forth in the Guaranty from the date Beneficiary makes written request for reimbursement, and shall become an additional amount secured hereunder. Beneficiary shall, at its option be subrogated to any encumbrance, lien, claim or demand, paid or discharged by Beneficiary, and to all the rights and securities for the payment thereof and any such subrogation rights shall be additional and cumulative security for this Deed of Trust. Nothing contained in this Paragraph shall require Beneficiary to incur any expense or do any act hereunder.

12. FORBEARANCE BY BENEFICIARY NOT WAIVER. Any delay or forbearance by Beneficiary in exercising any right or remedy hereunder or otherwise afforded by law or equity shall not be a waiver of or preclude the exercise of any such right or remedy or any other right or remedy hereunder or at law or equity. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the indebtedness secured hereby.

13. BORROWER NOT RELEASED: PRIORITY SUBSEQUENT TO MODIFICATION. Extension of time for payment or modification of amortization of sums secured by this Deed of Trust granted by Beneficiary to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Beneficiary shall not be required to commence proceedings against any such successor and may or may not refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest. Any agreement hereafter made by Borrower and Beneficiary relative and pursuant to this Deed of Trust shall be superior to the rights of the holder of any intervening lien or encumbrance.

14. DEFAULT. Each of the following occurrences shall constitute an event of default hereunder:

- a. Failure of Borrower to pay when due any amount payable under the Guaranty or any other indebtedness secured by this Deed of Trust, or evidenced or secured by the Loan Documents;

- b. Failure of Borrower to duly perform or observe any of the other covenants contained in this Deed of Trust, the Guaranty, or the Loan Documents;
- c. Commission by Borrower of any act of bankruptcy or a general assignment for the benefit of creditors, or if any proceeding is instituted by or against Borrower for any relief under any bankruptcy or insolvency laws, or if a receiver is appointed or a writ or order of attachment or garnishment is made or issued, or if any proceeding or procedure is commenced or any remedy supplementary to or in enforcement of a judgment is employed against, or with respect to any property of Borrower;
- d. Any representation or warranty made by Borrower herein is untrue or misleading in any material respect.

Upon occurrence of any such event of default, Beneficiary may declare immediately due and payable all indebtedness secured by this Deed of Trust and the Trustee may foreclose the Deed of Trust by action or advertisement, pursuant to power of sale foreclosure under Missouri law, with Beneficiary having the full power of sale granted by said statutes. Notwithstanding the above, in the event of any nonmonetary default the Beneficiary shall first give the Borrower written notice specifying the event of default, and providing the Borrower thirty (30) days opportunity to cure the default and give Beneficiary evidence thereof which is satisfactory to the Beneficiary. The proceeds of the sale shall be applied in the following order: (a) to all sums secured by this Deed of Trust; (b) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title evidence; and (c) the excess, if any, to the person or persons legally entitled thereto.

15. ADDITIONAL FILINGS. Borrower shall, as may be requested by Beneficiary from time to time, execute such documents and assist in filing or recording thereof as may be reasonably necessary to perfect Beneficiary's lien upon any or all of the Property as a first priority lien and security interest.

16. COLLECTION OF RENTS/APPOINTMENT OF RECEIVER. With respect to rents, issues and profits herein assigned, Borrower does hereby appoint Beneficiary Borrower's attorney-in-fact (which power is coupled with an interest given for security and is irrevocable) to receive, collect and receipt for all sums due and owing for such use, rents and occupations as the same may accrue and out of the amount so collected to pay and discharge all sums delinquent under the terms of this Deed of Trust. For the purpose aforesaid, Beneficiary may enter upon and take possession of the Trust Premises and/or Property and manage and operate the same and take any action which, in Beneficiary's sole judgment reasonably exercised, is necessary or proper to conserve the value of the same. The expense, including any Receiver's fees incurred pursuant to the powers herein contained, shall be secured by this Deed of Trust. To the fullest extent permitted by law, Borrower does hereby consent to the appointment of a Receiver for the Trust Premises by any court of competent jurisdiction upon Beneficiary's request at any time Borrower is in monetary default or shall have been declared by Beneficiary to be in non-monetary default under any of the provisions of the Guaranty, this Deed of Trust, or the Loan Documents and shall have failed to cure said non-monetary default after notice and expiration of the time allowed for cure.

17. COMPLIANCE WITH LAW: HAZARDOUS MATERIALS. Borrower will at all times comply and will cause all tenants/occupants of the Trust Premises to comply with all present and future laws and requirements of any governmental body relevant to the Trust Premises and Borrower's ownership and operation of the Trust Premises including, without limitation, all laws and regulations regarding the use, discharge, generation, removal, transportation, storage, disposal or handling of any toxic, hazardous or dangerous chemicals, substances and materials, or the containers in which they are shipped, handled or stored, on or about the Trust Premises. Any breach of this provision by Borrower will be deemed a default under the Deed of Trust and Beneficiary will be entitled to exercise all rights granted by the Deed of Trust in the event of a default by Borrower or otherwise available at law or in equity including, without limit, the foreclosure of its lien on all or some of the Trust Premises, expressly reserving the right to exclude from such foreclosure any portions thereof which are, have or may become contaminated by or with toxic/hazardous materials or substances.

Borrower will indemnify and hold Beneficiary harmless from and against any or all loss, cost, damage, expense or liability it may suffer (including, without limitation, reasonable attorney's fees and costs incurred in the investigation, defense and settlement of claims) that Beneficiary may incur as a result of or in connection with the assertion of any claim relating to the presence or removal of any hazardous waste or substance described in this section or a breach of this section by Borrower, any agent or employee of Borrower, or any predecessor or successor in interest with respect to the Trust Premises. The indemnities described in this section shall survive any termination, satisfaction or foreclosure of this Deed of Trust.

18. BENEFICIARY'S REMEDIES CUMULATIVE. All remedies of Beneficiary are distinct and cumulative to any other remedy and right under this Deed of Trust or afforded by law or equity and may be exercised concurrently or independently and as often as the occasion therefor arises. If the indebtedness secured hereby is now or hereafter, in whole or in part, further secured by security agreements, financing statements, pledges, contracts of guaranty, assignment of leases or other securities, including but not limited to the Loan Documents, Beneficiary may, at its sole option, exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

19. SUCCESSORS AND ASSIGNS: JOINT AND SEVERAL LIABILITY; CAPTIONS. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to the benefit of the respective heirs, legal representatives, successors and assigns of the Beneficiary and Borrower. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

20. NOTICE. Any notice given either party hereunder shall be deemed to have been given and received when mailed by certified mail, return receipt requested, to the addresses first set out above, or at such other address as Borrower or Beneficiary may designate, in writing.

21. APPOINTMENT OF SUBSTITUTE TRUSTEE. Without consent of or notice to Borrower, Beneficiary has the absolute right and power, with or without reason, to appoint a successor or substitute trustee, in the manner provided by Missouri law.

22. GOVERNING LAW: SEVERABILITY. This Deed of Trust shall be governed by the laws of the State of Missouri. In the event any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust and, to this end, the provisions of the Deed of Trust are declared to be severable. In the event that any applicable law in effect on the date hereof limiting the amount of the interest or other items which may be lawfully charged against the Borrower is interpreted in a manner such that any payment provided for in this Deed of Trust, in the Guaranty, or in the Loan Documents, whether considered separately or together with other payments that are considered a part of this transaction, violates such law and Borrower is entitled to the benefit of such law, such payment is hereby reduced to the extent necessary to eliminate such violation.

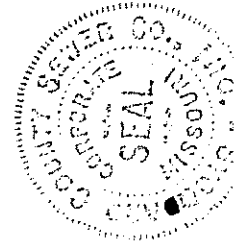
IN TESTIMONY WHEREOF, the undersigned duly appointed and authorized officers of the Borrower, with full authority of Borrower's Board of Directors, have hereunto set their hands the day and year first above written.

STODDARD COUNTY SEWER CO., INC.  
A Missouri Corporation

By: 

ATTEST:





STATE OF MISSOURI )  
 ) SS  
COUNTY OF Stoddard )

On this 24th day of May, 1996, before me personally  
appeared Carl Rien ~~XXXX~~

being duly sworn did state:

That ~~they~~ <sup>he is</sup> ~~xxxx~~ the President and Secretary  
of Stoddard County Sewer Co., Inc., a Missouri  
corporation, and that said instrument was signed on behalf of said  
corporation by authority of its Board of Directors and said President  
and Secretary  
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 and state aforesaid, the day and  
year last above written.

My commission expires: May 13, 1997



Connie D. Whitacre  
Notary Public Connie D. Whitacre

CONNIE D. WHITACRE  
NOTARY PUBLIC STATE OF MISSOURI  
COUNTY OF STODDARD  
MY COMMISSION EXPIRES MAY 13, 1997

Datashare/Real Estate/Deeds & Prom. Notes/Clinton Deed & Sec. Agr.

FILED FOR RECORD  
96 JUN -3 AM 8:48

KAY ASPELL  
RECORDER OF DEEDS  
BLOOMFIELD, MISSOURI

pd

Burns + Taylor

933 N. Main

P.O. Box 67

Sheldon, Mo.

63801

BOOK 289 PAGE 403



B

CORPORATION  
GUARANTY AGREEMENT

This Guaranty Agreement is made and executed as of this 24th day of May, 1996, by the undersigned (hereinafter called "Guarantor"), for the purpose of inducing CLINTON ENTERPRISES, a partnership, (hereinafter called "Payee") to loan to and accept a promissory note in the sum of \$100,000.00 of even date herewith (the "Note") executed by CARL BIEN and RUTH BIEN, husband and wife, (hereinafter collectively called "Makers") in favor of Payee.

Guarantor hereby guarantees the prompt and full payment to Payee, its successors and assigns, of the Note and all sums to become due thereunder, including but not limited to reasonable attorney fees and expenses (all such sums due Payee being hereinafter referred to individually as "Obligation" and collectively as "Obligations"). Should Makers for any reason fail to pay any of such Obligations when due, Guarantor promises to pay the same upon demand to Payee, or its successors or assigns. In the event legal action is required to enforce this guaranty, the Payee shall be entitled to recover from Guarantor reasonable attorney fees and expenses incurred in such action.

This Guaranty is secured by a Deed of Trust and Security Agreement of even date, from Guarantor to Payee, regarding the real estate and improvements described on Exhibit "A" attached hereto.

Guarantor hereby warrants and represents to Payee that this Guaranty Agreement constitutes a legal, valid and binding obligation on Guarantor, and is fully enforceable against Guarantor in accordance with its terms.

This guaranty extends to and covers any renewal or extension of any of the Obligations, and Guarantor agrees that Payee may, without prejudice to its rights against Guarantor, at any time and from time to time in its sole discretion and without further notice to or consent from Guarantor, renew or extend or change the manner or terms of payment of any of the Obligations guaranteed hereby. Guarantor and Payee specify that the time of payment of all or any of the Obligations may be extended for a period or periods longer than the original maturity date of any Obligation and more than a single time.

Payee, its successor or assigns will have no duty to marshal security, to sue or otherwise attempt collection from Makers or any other party, to take proceedings against any collateral it may have or any other property, or to take any action of any sort prior to demanding and enforcing payment by Guarantor. In particular, and without in any way limiting the foregoing, Guarantor waives any right to have Makers joined with Guarantor in any suit brought against Guarantor on this guaranty, and further waives any right to require Payee to forthwith sue Makers to collect the Obligations as a prerequisite to Payee's taking action against Guarantor under this guaranty, it being expressly agreed that the liability of Guarantor hereunder shall be primary and not secondary. Any payment received by Payee from Makers, from Guarantor, or from other source may be applied against the Obligations of Makers to Payee in whatever order Payee elects.

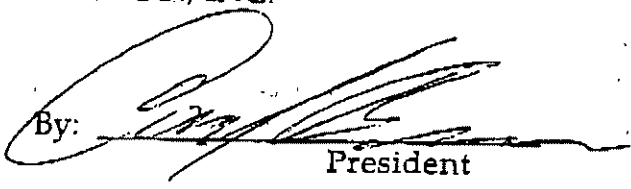
The guaranty of Guarantor under this Agreement and those of any other Guarantor or guarantors who may have guaranteed or who may hereafter guarantee any of the Obligations are and will be joint and several, and Payee may release Guarantor or any other guarantor at any time or settle any liability of any other guarantor. Guarantor acknowledges that this guaranty is in effect and binding on Guarantor without regard to whether it is signed by any other person or persons, and agrees that as to Guarantor it shall continue in full force and effect notwithstanding the death or release by agreement or by operation of law of, or the extension of time to, any other Guarantor or guarantors.

If any of the Obligations should be assigned or otherwise transferred by Payee, this guaranty will inure to the benefit of Payee's successors and assigns, including without limitation all subsequent holders of the Notes, to the extent of such assignment, except that Payee may first have recourse against such guaranty to the extent necessary to discharge any Obligations still owing to Payee by Makers.

Guarantor waives (a) notice of acceptance hereof, presentment, demand, protest, notice of protest, and notice of dishonor of any of the Obligations, (b) any defense arising by reason of any disability, insolvency, lack of authority or power, death, insanity, minority, dissolution or any other defense of Makers, Guarantor or of any other surety, co-maker, or endorser of Guarantor of the Obligations (even though rendering same void, unenforceable or otherwise uncollectible), it being agreed that Guarantor shall remain liable hereon regardless of whether Makers or any other such person be found not liable thereon for any reason and (c) any claim Guarantor might otherwise have against Payee by virtue of Payee's invocation of any right, remedy or recourse permitted it hereunder or under the Notes. No extension of time or other indulgence granted by Payee will release or affect the guaranty of Guarantor, and no omission or delay on Payee's part in exercising any right hereunder or in taking any action to collect or enforce payment of any of the Obligations will be a waiver of any such right or release or affect the guaranty of Guarantor hereunder. It is the intent of Guarantor and Payee that each of Guarantor's obligations and liabilities hereunder is primary, irrevocable, absolute and unconditional under any and all circumstances and that until the obligations are fully and finally satisfied, each of Guarantor's obligations and liabilities shall not be discharged or released, in whole or in part, by any act or occurrence which might, but for this paragraph, be deemed a legal or equitable discharge or release of Guarantor.

This guaranty shall be governed by and construed under the laws of the State of Missouri, and the Guarantor hereby consents to jurisdiction and venue in any state or United States District Court located in such state.

BIEN CO., INC.

By:  President

ATTEST:


  
Secretary

EXHIBIT "A"

All of Lot 1 and the North 35 feet of Lot 2 in Block 1 of Ecology Acres  
Subdivision, as recorded in Plat Book 8 at Page 4 in the Recorder of Deeds  
Office of Stoddard County, Missouri.

datashare/real estate/deeds & prom. notes/bien co. guaranty agreement

B

SECURITY AGREEMENT

THIS SECURITY AGREEMENT, dated May 24, 1996, is given from BIEN CO., INC., a Missouri corporation, whose address for notice purposes is P. O. Box 325, Dexter, Missouri 63841, (hereinafter called the "Debtor"), to CLINTON ENTERPRISES, a partnership, whose address for notice purposes is 2017 E. Malone, P. O. Box 766, Sikeston, Missouri 63801 (hereinafter called the "Secured Party").

## WITNESSETH:

WHEREAS, the Debtor executed its Guaranty dated of even date to Secured Party (hereinafter called the "Guaranty") guaranteeing the indebtedness of CARL BIEN and RUTH BIEN, husband and wife,, to Secured Party, under their note of even date in a principal amount of \$100,000.00; and

WHEREAS, Debtor is the owner of the Collateral (as hereinafter described) which is located on the Premises.

NOW, THEREFORE, the Debtor to secure the payment of the Guaranty and to secure the performance of the covenants and agreements contained in the Guaranty, and any other documents evidencing or securing the Guaranty (referred to collectively as "Loan Documents"), and in this Security Agreement, does hereby grant a security interest unto the Secured Party, its successors and assigns, in and to all of the right, title and interest of the Debtor in and to the Collateral.

All of the property described in Exhibit "A" attached hereto and incorporated herein is herein referred to as the "Collateral".

The security interest hereby granted to Secured Party and its successors and assigns in the Collateral shall be effective so long as any indebtedness secured by this Security Agreement remains unpaid, regardless of whether Debtor became the owner of such Collateral prior to or contemporaneously with or subsequent to the incurring of any debts or liability, it being the intention of the Debtor and the Secured Party that such security interest shall extend to and include all present Collateral belonging to Debtor as well as any and all subsequently acquired Collateral by way of replacement, substitution, addition or otherwise.

Debtor hereby warrants and covenants to and for the benefit of Secured Party that:

- A. Debtor is the sole owner of the Collateral.
- B. Except for the security interest granted hereby, no other security interest has been granted to anyone in and to the Collateral.
- C. No financing statements or security agreements covering any Collateral or any proceeds thereof is on file in any public office except those which perfect the security interest of the Secured Party in the Collateral. The Debtor will immediately notify the Secured Party in writing of any change in address

from that shown in this Agreement and shall also, upon demand, furnish to the Secured Party such further information and will execute and deliver to Secured Party such financing statements and other documents in a form satisfactory to Secured Party and will do all such acts and things as Secured Party may at any time, or from time to time, reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the obligation aforescribed, subject to no adverse liens or encumbrances; and Debtor will pay the cost of filing the same or filing or recording this Agreement in all public offices whenever filing or recording is reasonably deemed by Secured Party to be necessary or desirable.

D. Except as set forth below, the Collateral will not be sold or offered for sale, assigned, pledged, leased or otherwise transferred or further encumbered without the prior written consent of Secured Party.

E. Debtor will obtain and maintain insurance at all times with respect to all Collateral against risks of loss or damage by fire (including so-called extended coverage), theft and such other casualties as Secured Party may require, such insurance to be payable to Secured Party and Debtor as their interests may appear; all policies of insurance shall provide for a minimum of thirty (30) days' written cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of compliance with the foregoing insurance provisions.

F. The Collateral will be kept free from any adverse lien, security interest or encumbrance and the Collateral will be kept in good order and repair, and will not be wasted or destroyed; the Collateral will not be used in violation of any statute, ordinance or policy of insurance thereon; and Secured Party may examine and inspect the Collateral at any reasonable time or times, wherever located, after giving reasonable notice to the Debtor.

G. Debtor will pay promptly, when due, all taxes and assessments upon the Collateral or for the use or operation of the Collateral. Debtor shall comply with all state and federal laws covering the operation of the Collateral.

H. So long as this Security Agreement and the Guaranty are not in default, the Collateral may be sold or otherwise disposed of when obsolete, worn out, inadequate, unserviceable or unnecessary for use in the operation of or in the conduct of the business of the Debtor, upon replacing the same or substituting for the same other Collateral at least equal in value to the value of that disposed of, and in such a manner so that said Collateral shall be subject to the security interest created hereby and so that the security interest of the Secured Party hereunder shall be first in priority.

I. Debtor will keep accurate books and records of the Collateral and will allow the Secured Party or representatives of the Secured Party to examine

said books and records at any reasonable time or times, after giving reasonable notice to the Debtor.

#### Additional Rights of Parties

At its option, Debtor hereby authorizes Secured Party to take any or all of the following actions:

- (i) Discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral upon failure by the Debtor to do so; and
- (ii) Place and pay for insurance on the Collateral upon the failure by the Debtor to provide evidence of insurance satisfactory to the Secured Party; and
- (iii) Pay for the reasonably necessary maintenance, repair and preservation of the Collateral.

Debtor agrees to reimburse Secured Party on demand for any payment made, or any expense incurred by Secured Party pursuant to the foregoing authorization, together with interest thereon at the Default Rate set forth in the Guaranty from the date that Secured Party provides the Debtor written notice of and requests reimbursement for such payments or expenses, until paid, and the repayment of such sums shall be secured by the Collateral and all right, title and interest of Debtor therein.

#### Events of Default

Debtor shall be in default under this Agreement upon the occurrence of any of the following events or conditions after the expiration of applicable notice and cure periods, if any:

- (i) If default shall be made in the due and punctual payment of the Guaranty or any payment due, in accordance with the terms thereof, either of principal or interest; or
- (ii) If default shall be made in the due observance or performance of any of the covenants, agreements or conditions hereinbefore or hereinafter contained, or contained in the Loan Documents.

#### Remedies

Upon such event of default and at any time or times thereafter, Secured Party, at its option, may declare all obligations secured hereby immediately due and payable and shall have the remedies of a Secured Party under the Uniform Commercial Code of Missouri, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for

that purpose may, so far as Debtor can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace) upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to said real estate, such removal shall be subject to the conditions stated in the Uniform Commercial Code of Missouri; and the Secured Party shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Debtor's right of redemption in satisfaction of the Debtor's obligations, as provided in the Uniform Commercial Code of Missouri. Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party for its possession at a place to be designated by Secured Party. Unless the Collateral is perishable or threatens to decline speedily in value, or is of a type customarily sold on a recognized market, Secured Party will give Debtor at least ten (10) days' written notice of the time and place of any public sale thereof or of the time after and terms under which any private sale or any other intended disposition thereof is to be made. The requirements of reasonable notice shall be met if such notice is mailed, certified - return receipt requested, to the address of Debtor shown at the beginning of this Agreement at least ten (10) days before the time of the sale or disposition. Secured Party may buy at any public sale, and if the Collateral is of a type customarily sold in a recognized market, or is of a type which is the subject of widely distributed standard price quotations, it may buy at private sale. The net proceeds realized upon any such disposition, after deduction for the reasonable expense of retaking, holding, preparing for sale, selling or the like, and the reasonable attorneys' fees and legal expenses incurred by Secured Party shall be applied in satisfaction of the obligations secured hereby. The Secured Party will account to the Debtor for any surplus realized on such disposition in excess of the amount of the indebtedness secured by the Deed of Trust or the Loan Documents.

The remedies of the Secured Party hereunder and cumulative and the exercise of any one or more of the remedies provided for herein or under the Loan Documents or under any other instrument securing said Guaranty, or under the Uniform Commercial Code of Missouri shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any part of the Debtor's obligations remain unsatisfied.

#### General

No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion. All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns, and all obligations of Debtor shall bind its successors and assigns. This Agreement shall become effective when it is signed by Debtor.

All rights of the Secured Party in, to and under this Agreement, and in and to the Collateral, shall pass to and may be exercised by any assignee thereof.

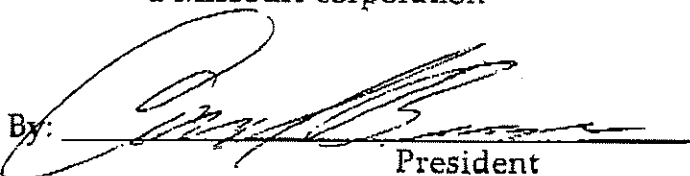
Debtor, for itself and all others who may claim by, through or under it, waives any and all right to have the Collateral, or any part thereof, marshaled upon any foreclosure of the lien hereof.



The terms and provisions contained herein shall, unless the context otherwise requires, have the meanings and be construed as provided in the Uniform Commercial Code of Missouri.

IN WITNESS WHEREOF, the undersigned duly appointed officers of BIEN CO., INC., a Missouri corporation, pursuant to authority granted by its Board of Directors, have executed this instrument on behalf of the corporation the day and year first above written.

BIEN CO., INC.  
a Missouri corporation

By:  President

ATTEST:

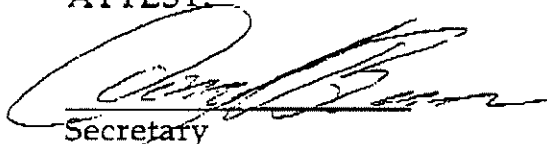
  
Secretary

EXHIBIT "A"

COLLATERAL SCHEDULE

All the estate, right, title and interest of Debtor in, to and under, or derived from:

Improvements

All buildings, structures, facilities, sewage collection system, sewage plant, and other improvements now or hereafter located on the Land, and all building material, building equipment and fixtures of every kind and nature now or hereafter owned by Debtor and located on the Land owned by the Debtor or attached to, contained in, or used in any such buildings, structures, facilities or other improvements (such fixtures collectively called the "Fixtures"), and all connections, pipe, used in connection with the Debtor's business, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, owned by Debtor or in which Debtor has or shall acquire an interest (all of the foregoing hereinafter collectively called the "Improvements").

Equipment

All chattels and articles of personal property, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, of every character and wherever situated, now or hereafter owned, constructed or acquired by Debtor or in which Debtor has or shall acquire an ownership interest, which is in any way belonging, relating or appertaining to, or located on Land owned by Debtor or the buildings and Improvements now erected or to be erected thereon, or used or intended to be used in connection with the Land, which is used in the operation of the buildings and Improvements situated thereon or placed on any part thereof, though not attached thereto (all of the foregoing hereinafter collectively called the "Equipment"). Without limitation, Debtor hereby grants to Secured Party (if applicable) a security interest in and to all of Debtor's present and future Equipment, and Secured Party shall have, in addition to all rights and remedies provided in the Security Documents, all of the rights and remedies of a "secured party" under the Uniform Commercial Code of the State of Missouri.

General Intangibles

All now owned and hereafter acquired accounts, customer accounts, contract rights, chattel paper, general intangibles (including, but not limited to, all of Debtor's now existing or hereafter arising tax refunds, prepaid expenses, all now owned or hereafter acquired patents, patent applications, trademarks, trademark applications, copyrights, copyright applications, tradenames and tradestyles, license agreements, customer lists, blueprints, drawings and specifications relative to the rendering of services or the sale or manufacture of goods), documents and instruments, whether now owned or hereafter acquired by Debtor; all contracts and rights of Debtor for the sale of its shares; all additional amounts now or hereafter due to Debtor from any account debtor whether such additional amounts have been

specifically assigned to Secured Party; all guarantees, mortgages on real and personal property, letters of credit, trust receipts, bankers' acceptances, choses in action or other agreements or property securing or relating to any of the items referred to above; and all rights and remedies of Debtor under or in connection with such collateral.

#### Proceeds and Awards

All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor, all proceeds of the conversion, voluntary or involuntary, if any of the property described in these GRANTING CLAUSES into cash or other liquidated claims, including proceeds of hazard, title and other insurance, and all judgments, damages, awards, settlements and compensation (including interest thereon) heretofore or hereafter made to the present and all subsequent owners of the Land, the Improvements, the Equipment and/or any other property or rights encumbered or conveyed hereby for any injury to or decrease in the value thereof for any reason, or by any governmental or other lawful authority for the taking by eminent domain, condemnation or otherwise, of all or any part thereof.

The Collateral listed in this Exhibit "A" and all proceeds paid for damages done to the collateral described in Exhibit "A" and all proceeds of any award or claim for damages for any of the collateral described in this Exhibit "A" taken or damaged under the power of eminent domain or by condemnation.

datashare/real estate/agreements/bien co. sec. agr

OCT-02-2007 16:16

MO PSC

573 751 9285

P.50/75

**UNIFORM COMMERCIAL CODE—FINANCING STATEMENT—FORM UCC-1**  
**IMPORTANT—READ INSTRUCTIONS ON BACK BEFORE FILLING OUT FORM**

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code:

No. of Additional Sheets Presented:

3.  To be Recorded in Real Estate Records

Book: \_\_\_\_\_  
Page: \_\_\_\_\_

1. Debtor(s) (Last Name First) and Address(es):

Bien Co., Inc.  
P. O. Box 325  
Dexter, MO 63841

2. Secured Party(ies): Name(s) Address(es):

Clinton Enterprises  
P. O. Box 766  
Sikeston, MO 63801

4. For Filing Officer use only:

5. This Financing Statement Covers the Following Types (or Items) of Property:

All equipment, general intangibles, accounts, inventory, contracts, customer accounts, chattel paper & fixtures, now owned or hereafter acquired, and products & proceeds thereof, including but not limited to the items described on Exhibit "A" attached hereto & incorporated herein by reference.

Products of the Collateral are Also Covered.

6. Description of Real Estate:

7. Name(s) of Record Owner(s):

This statement is signed by the Secured Party instead of the Debtor to perfect a security interest in collateral:  
(Please check appropriate box)  
 already subject to a security interest in another jurisdiction when it was brought into this state, or when the debtor's location was changed to this state.  
 which is proceeds of the original collateral described above in which a security interest was perfected. Proceeds should be described above.  
 as to which the filing has lapsed.  
 acquired after a change of name, identity or corporate structure of the debtor.

8. Assignee(s) of Secured Party and Address(es):

The Debtor is a transmitting utility.

Bien Co., Inc.

By *[Signature]*  
Signature(s) of Debtor(s)

Use whichever signature line is applicable.

By \_\_\_\_\_  
Signature(s) of Secured Party(ies)

(1) FILING OFFICER COPY-ALPHABETICAL

Approved By: JUDITH K. MORIARTY SECRETARY OF STATE

MODIFICATION AND EXTENSION AGREEMENT

THIS AGREEMENT entered into this 3rd day of June, 1997, between CARL BIEN and RUTH BIEN, ("Borrower") and CLINTON ENTERPRISES, a partnership, ("Lender").

WITNESSETH:

WHEREAS, Borrower executed and delivered to Lender a certain Promissory Note in the principal amount of One Hundred Thousand Dollars (\$100,000.00) with interest from May 24, 1996, at the rate of twenty percent (20%) per annum with the balance of principal and interest to be paid in full to Lender on May 24, 1997, as provided in said Promissory Note. Borrower acknowledges that said Note was delivered on May 24, 1996, and should bear the date of May 24, 1996; and

WHEREAS, said Promissory Note is described in and secured by a Security Agreement from BIEN Co., Inc., a Missouri Corporation, to Lender covering collateral described in said Security Agreement and further subject to a UCC-1 Financing Statement concerning same and further secured by a Corporation Guaranty Agreement executed by BIEN CO., INC. on May 24, 1996; and

WHEREAS, Borrower as additional security for said Promissory Note, signed a Collateral Assignment Of Stock transferring shares of the common Stock of STODDARD COUNTY SEWER CO., INC., a Missouri Corporation, to Borrower with said Collateral Assignment Of Stock being dated May 24, 1996; and

WHEREAS, said Promissory Note is further secured by a Corporation Guaranty Agreement dated May 24, 1996, from STODDARD COUNTY SEWER CO., INC., a Missouri Corporation, to Lender and further secured by a Deed of Trust and Security Agreement from STODDARD COUNTY SEWER CO., INC., a Missouri Corporation, to Rice P. Burns, Jr., as Trustee for Lender, covering real estate in Stoddard County, Missouri, together with improvements thereon, as particularly described in said Deed of Trust and Security Agreement as recorded in Book 289,

Page 451, of the Recorder of Deeds for Stoddard County, Missouri, and said Promissory Note is further secured by a Security Agreement dated May 24, 1996, covering assets of STODDARD COUNTY SEWER CO., INC., a Missouri Corporation, all as described in said Security Agreement and covered by a UCC-1 Financing Statement covering same; and

WHEREAS, the aforesaid Security Agreements, Corporation Guaranty Agreements, Deed of Trust and Security Agreement, Collateral Assignment Of Stock, UCC Forms and any and all other security instruments shall hereafter be known and referred to as "Security Instruments"; and

WHEREAS, there is as of May 24, 1997, an unpaid balance of One Hundred Twenty Thousand Dollars (\$120,000.00) due and owing on said Promissory Note and Borrower and Guarantors have requested that said Promissory Note be modified and extended as hereinafter set forth with said modifications and extensions Lender is willing to agree to:

NOW, THEREFORE, in consideration of the premises and of the mutual provisions and agreements hereinafter set forth, it is agreed by and between Borrower and Lender and Guarantors that the payment of the balance of principal and interest of One Twenty Thousand and No/100 Dollars (\$120,000.00) together with a loan fee of Fifteen Thousand and No/100 Dollars (\$15,000.00) for a total of One Hundred Thirty-Five Thousand and No/100 Dollars (\$135,000.00) with interest at the rate of ten percent (10%) per annum shall be extended from May 24, 1997, and payable in full on November 24, 1997, with both principal and interest payable in lawful money of the United States of America, at 2017 East Malone, P. O. Box 766, Sikeston, Missouri 63801, or at such other place as the Lender may designate in writing

If the payment of principal and interest on said Promissory Note shall not be paid when due as provided in this Modification and Extension Agreement, or in the

event of any default under the terms, or covenants or conditions contained in the Promissory Note and the Security Instruments, the holder of said Promissory Note shall be entitled to and may exercise all rights and remedies under said Promissory Note and the Security Instruments.

All provisions, terms, stipulations, conditions, covenants and powers contained in said Promissory Note and Security Instruments above-described, shall stand and remain in full force and effect, except only as the same are herein and hereby specifically varied, amended, and the same are hereby notified confirmed.


Guarantors of the Promissory Note hereby consent to all terms of this Modification and Extension Agreement and further state that each Guarantor by resolution of its Board of Directors has approved and consented to the terms of this Modification and Extension Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Modification and Extension Agreement the day and year first above written.

  
CARL BIEN, BORROWER

  
RUTH BIEN, BORROWER

STODDARD COUNTY SEWER CO., INC.,  
a Missouri Corporation

BY:   
PRESIDENT, BORROWER

ATTEST:

  
SECRETARY

BIEN CO., INC.,  
a Missouri Corporation

BY: *Carl Bien*  
PRESIDENT, BORROWER

ATTEST:  
*Carl Bien*  
SECRETARY

CLINTON ENTERPRISES

BY: *Ray Clinton*  
RAY CLINTON, PARTNER, LENDER

*Rice P. Burns, Jr.*  
RICE P. BURNS, JR., TRUSTEE

STATE OF MISSOURI )  
COUNTY OF *Scott* )

SS

On this *3rd* day of June, 1997, before me *Wanda Propst* a Notary Public in and for said state, personally appeared CARL BIEN and RUTH BIEN, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

My commission expires \_\_\_\_\_  
WANDA PROPST  
NOTARY PUBLIC STATE OF MISSOURI  
SCOTT COUNTY  
MY COMMISSION EXP. FEB. 14, 1998

*Wanda Propst*  
Notary



STATE OF MISSOURI )  
COUNTY OF Scott ) SS

On this 3rd day of June, 1997, before me personally appeared CARL BIEN, being duly sworn did state:

That he is the Prêsidnt and Secretary of STODDARD COUNTY SEWER CO., INC., a Missouri Corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and said CARL BIEN 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 and state aforesaid, the day and year last above written.

WANDA PROPST  
NOTARY PUBLIC STATE OF MISSOURI  
SCOTT COUNTY  
MY COMMISSION EXP. FEB. 14, 1998

My commission expires \_\_\_\_\_

Wanda Propst  
Notary

STATE OF MISSOURI )  
COUNTY OF Scott ) SS

On this 3rd day of June, 1997, before me personally appeared CARL BIEN, being duly sworn did state:

That he is the President and Secretary of BIEN CO., INC., a Missouri Corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and said CARL BIEN 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 and state aforesaid, the day and year last above written.

WANDA PROPST  
NOTARY PUBLIC STATE OF MISSOURI  
SCOTT COUNTY  
MY COMMISSION EXP. FEB. 14, 1998

My commission expires \_\_\_\_\_

Wanda Propst  
Notary

**NOTE**

\$30,000.00

Date: June 3, 1997


FOR VALUE RECEIVED, the undersigned hereby promise to pay to the order of CLINTON ENTERPRISES, a partnership, the principal sum of Thirty Thousand and No/100 Dollars (\$30,000.00), with interest thereon from date at the rate of ten percent (10%) per annum, with the entire outstanding balance, including principal and interest, due and payable on November 24, 1997.

If default is made in the payment of the principal and interest when due, then the makers agree to pay all costs of collection, including a reasonable attorney's fee. Failure at times to exercise this option shall not constitute a waiver of the right to exercise it later.

The makers, sureties, endorsers, borrowers, and the guarantors of this Note hereby severally waive demand, presentation for payment, notice of non-payment, protest, notice of protest, and diligence in bringing suit against any party hereto, and consent that, after maturity, the time for its payment may be extended from time to time by agreement between the holder hereof, without notice, and that after such extension or extensions, the liabilities of all parties shall remain as if no such extension had been made. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

This Note is secured by a Deed of Trust dated the 3rd day of June, 1997, which is a lien on the real estate located in the County of Stoddard, State of Missouri, and being more particularly described as follows, to-wit:

Part of the South Half of the South Half of the Southwest Quarter of Section 3, Township 25 North, Range 10 East, more particularly described as follows: Beginning at the Northwest corner of the South Half of the South Half of the Southwest Quarter of Section 3 aforesaid; thence East 375 feet; thence South 465 feet; thence West 375 feet; thence North 465 feet to the point of beginning.

  
CARL BIEN


  
RUTH BIEN

EXHIBIT N

973969

TRUST DEED

THIS DEED. Made and entered into this 01 day of September, Nineteen Hundred and Ninety-Seven, by and between CARL BIEN and RUTH BIEN, of the County of Scott, State of Missouri, parties of the First Part, RICE P. BURNS, JR., Trustee, of the County of Scott, State of Missouri, party of the Second Part and CLINTON ENTERPRISES, a partnership, of the County of Scott, State of Missouri, parties of the Third Part.

WITNESSETH, That the said parties of the First Part, in consideration of the debt and trust hereinafter mentioned and created and of the sum of ONE DOLLAR to them paid by the said party of the Second Part, the receipt of which is hereby acknowledged, do by these presents, GRANT, BARGAIN AND SELL, CONVEY AND CONFIRM, unto the said party of the Second Part, the following described Real Estate situate, lying and being in the County of Stoddard and State of Missouri, to-wit:

Part of the South Half of the South Half of the Southwest Quarter of Section 3, Township 25 North, Range 10 East, more particularly described as follows: Beginning at the Northwest corner of the South Half of the South Half of the Southwest Quarter of Section 3 aforesaid; thence East 375 feet; thence South 465 feet; thence West 375 feet; thence North 465 feet to the point of beginning.

TO HAVE AND TO HOLD THE SAME, with the appurtenances, to the party of the Second Part, and to his successor or successors in this Trust, and to him and his grantees and assigns, FOREVER, IN TRUST HOWEVER, for the following purposes: WHEREAS, CARL BIEN and RUTH BIEN, Husband and Wife, the same parties of the First Part have this day made, executed and delivered to the said party of the Third Part their Promissory Note of even date herewith, by which they promise to pay to said CLINTON ENTERPRISES, a partnership, or order, for value received THIRTY THOUSAND AND NO/100 DOLLARS (\$30,000.00) with interest at the rate of Ten Percent (10%) per annum, and payable as in said Note more fully described with final payment due November 24, 1997.

AND WHEREAS, the said First Parties herein agree to pay the insurance premiums and keep the improvements upon said real estate insured, including earthquake insurance, for an amount which, providing for co-insurance requirements, will provide coverage in an amount not less than the principal balance of the indebtedness secured hereby, loss payable to the said parties of the Third Part, or their assigns as interest may appear and parties of the First Part agree to provide proof of insurance to parties of the Third Part by providing parties of the Third Part with a copy of the Certificate of Insurance;

AND WHEREAS, if all or any part of the property or an interest therein is sold or transferred by Borrowers without Lenders' prior written consent, excluding

EXHIBIT 10

(1) the creation of a lien or encumbrance subordinate to this Deed of Trust; (b) the creation of a purchase money security interest for household appliances; (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lenders may, at Lenders' option, declare all the sums secured by the Deed of Trust to be immediately due and payable. Lenders shall have waived such option to accelerate if, prior to the sale or transfer, Lenders and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lenders and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as Lenders shall request. If Lenders have waived the option to accelerate provided in this paragraph, and if Borrowers' successor in interest has executed a written assumption agreement accepted in writing by Lenders, Lenders shall release Borrowers from all obligations under this Deed of Trust and the Note.

If Lenders exercise such option to accelerate, Lenders shall mail Borrowers notice of acceleration. Such note shall provide a period of not less than 30 days from the date the notice is mailed within which Borrowers may pay the sums declared due. If Borrowers fail to pay such sums prior to the expiration of such period, Lenders may, without further notice or demand on Borrowers, invoke any remedies permitted by this Deed of Trust.

AND WHEREAS, parties of the First Part agree to furnish to parties of the Third Part copies of the paid real estate tax receipts on or before the 31st day of January of each year.

NOW THEREFORE, if the said parties of the First Part, or any one for them shall well and truly pay off and discharge the debt and interest expressed in the said note and every part thereof, when the same becomes due and payable according to the true tenor, date and effect of said note then this deed shall be void, and the property hereinbefore conveyed shall be released at the cost of the said parties of the First Part; but should the said First Parties fail or refuse to pay the said debt or the said interest or any part thereof, when the same or any part thereof shall become due and payable according to the true tenor, date and effect of said note then the whole shall become due and payable, and this Deed shall remain in force; and the said party of the Second Part, or in case of his absence, death, refusal to act, or disability in anywise, the (then) acting Sheriff of Stoddard County, Missouri, at the request of the legal holder of the said note may proceed to sell the property hereinbefore described, or any part thereof, at public vendue, to the highest bidder at the south front Courthouse door in the City of Bloomfield, Stoddard County, Missouri, for cash, first giving twenty-one (21) days public notice of the time, terms and place of sale, and of the property to be sold, by advertisement in some newspaper printed and published in the County of Stoddard, which notice shall be so published for four successive weeks, and upon said sale shall execute and deliver a Deed in fee simple of the property sold to the purchaser or purchasers thereof, and receive the proceeds of said sale, and any statement of facts or recital by the said



of trust and acknowledged that they executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Dexter, Missouri, the day and year first above written.

*Connie D. Whitacre*

Connie D. Whitacre Notary Public

My Commission Expires: May 13, 2001



State of Missouri }  
County of Stoddard }

I hereby certify that this instrument was FILED FOR RECORD and is RECORDED on the Date and Time in the Book and Page as stamped hereon.

*Kay Asbell*  
\_\_\_\_\_  
KAY ASBELL  
Recorder of Stoddard County  
*Cindy Collier*  
\_\_\_\_\_  
Cindy Collier  
Deputy

FILED FOR RECORD  
97 SEP 17 PM 12:32

KAY ASBELL  
RECORDER OF DEEDS  
MOUMFIELD, MISSOURI

*Connie Whitacre*



\$100,000.00

PROMISSORY NOTE

For value received, CARL BIEN and RUTH BIEN ("Borrower"), promise to pay to the order of CLINTON ENTERPRISES, a partnership, ("Lender"), the principal sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00), with interest thereon from the date of any advance until paid at the rate of twenty percent (20%) per annum.

The principal and interest of this Note are to be paid on May 24, 1997. Both principal and interest shall be payable in lawful money of the United States of America, at 2017 E. Malone, P. O. Box 766, Sikeston, Missouri 63801, or at such other place as the Lender may designate in writing.

If the principal or interest shall not be paid when due, interest shall be due and payable on the whole of the unpaid principal sum at the rate of twenty percent (20%) per annum for the duration of such default, provided in no event shall interest be due or payable in excess of the maximum interest permitted by law.

Upon default in the payment of the principal and interest, or any portion thereof, all of said principal and interest shall, at the option of the legal holder hereof, become at once due and payable without further notice, demand or presentment for payment, together with any reasonable attorney fees and expenses incurred by the holder hereof in collecting or enforcing payment thereof and with interest from the date of such default on the unpaid principal balance hereof at the rate of twenty percent (20%) per annum, all without any relief whatever from any valuation or appraisal laws.

The makers and endorsers jointly and severally waive presentment, protest and demand, notice of protest, demand and of dishonor and non-payment of this Note, and expressly agree that this Note, or any payment hereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers hereof. All of the obligations herein contained shall be considered joint and several obligations of each signer hereof.

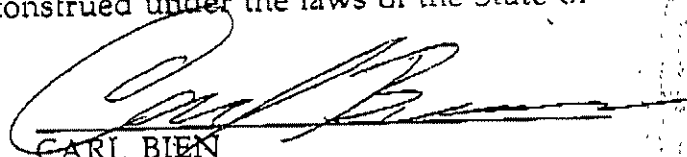
This Note and interest hereon are secured by other instruments including but not limited to a Deed of Trust of even date with regard to the property described on Exhibit "A" attached hereto and incorporated herein by reference and Security Agreement of even date with regard to the property described on Exhibit "B" (said Deed of Trust and Security Agreement and other instruments sometimes referred to collectively as the "Loan Documents").



This Note may also be declared due at the option of the holder hereof prior to its expressed maturity at the time, upon the terms, and in the manner provided in the above mentioned Loan Documents.

The makers and endorsers shall have the right to prepay all or part of the outstanding principal balance of the loan, at any time or times, without prepayment charge or penalty.

This Note shall be governed by and construed under the laws of the State of Missouri.

  
CARL BIEN

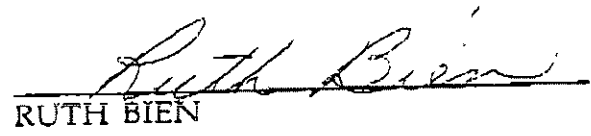
  
RUTH BIEN

EXHIBIT "A"

All of Lot 1 and the North 35 feet of Lot 2 in Block 1 of Ecology Acres  
Subdivision, as recorded in Plat Book 8 at Page 4 in the Recorder of Deeds  
Office of Stoddard County, Missouri.

EXHIBIT "B"

COLLATERAL SCHEDULE

All the estate, right, title and interest of Debtor in, to and under, or derived from:

Land

All those certain lot(s), piece(s) or parcel(s) of land more particularly described in Exhibit "A", and all and singular the reversions or remainders in and to said land and the tenements, hereditaments, easements, rights-of-way or use, rights (including alley, drainage, crop, timber, logging and cutting, agricultural, horticultural, mineral, water, oil and gas rights), privileges, royalties and appurtenances to said land, now or hereafter belonging or in anywise appertaining thereto, including any such right, title, interest in, to or under any agreement or right granting, conveying or creating, for the benefit of said land, any easement, right or license in any way affecting other property and in, to or under any streets, ways, alleys, vaults, gores or strips of land adjoining said land or any parcel thereof, or in or to the air space over said land, all rights or ingress and egress by motor vehicles to parking facilities on or with said land, and all claims or demands of Debtor, either at law or in equity, in possession or expectancy, of, in or to the same (all of the foregoing hereinafter collectively called the "Land").

Improvements

All buildings, structures, facilities, sewage collection system, sewage plant, and other improvements now or hereafter located on the Land, and all building material, building equipment and fixtures of every kind and nature now or hereafter owned by Debtor and located on the Land or attached to, contained in, or used in any such buildings, structures, facilities or other improvements (such fixtures collectively called the "Fixtures"), and all connections, pipe, used in connection with the sewage collection system and sewage plant, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, owned by Debtor or in which Debtor has or shall acquire an interest (all of the foregoing hereinafter collectively called the "Improvements").

Equipment

All chattels and articles of personal property, and all appurtenances and additions thereto and betterments, renewals, substitutions and replacements thereof, of every character and wherever situated, now or hereafter owned, constructed or acquired by Debtor or in which Debtor has or shall acquire an ownership interest, which is in any way belonging, relating or appertaining to, or located on the Land herein described or used in connection with the sewage plant and sewage system owned by Debtor or the buildings and Improvements now erected or to be erected thereon, or used or intended to be used in connection with the Land, which is used in the operation of the buildings and Improvements situated thereon or placed on any part thereof, though not attached thereto (all of the foregoing hereinafter

collectively called the "Equipment"). Without limitation, Debtor hereby grants to Secured Party (if applicable) a security interest in and to all of Debtor's present and future Equipment, and Secured Party shall have, in addition to all rights and remedies provided in the Security Documents, all of the rights and remedies of a "secured party" under the Uniform Commercial Code of the State of Missouri.

#### General Intangibles

All now owned and hereafter acquired accounts, customer accounts, contract rights, chattel paper, general intangibles (including, but not limited to, all of Debtor's now existing or hereafter arising tax refunds, prepaid expenses, all now owned or hereafter acquired patents, patent applications, trademarks, trademark applications, copyrights, copyright applications, tradenames and tradestyles, license agreements, customer lists, blueprints, drawings and specifications relative to the rendering of services or the sale or manufacture of goods), documents and instruments, whether now owned or hereafter acquired by Debtor; all contracts and rights of Debtor for the sale of its shares; all additional amounts now or hereafter due to Debtor from any account debtor whether such additional amounts have been specifically assigned to Secured Party; all guarantees, mortgages on real and personal property, letters of credit, trust receipts, bankers' acceptances, choses in action or other agreements or property securing or relating to any of the items referred to above; and all rights and remedies of Debtor under or in connection with such collateral.

#### Proceeds and Awards

All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by Debtor, all proceeds of the conversion, voluntary or involuntary, if any of the property described in these GRANTING CLAUSES into cash or other liquidated claims, including proceeds of hazard, title and other insurance, and all judgments, damages, awards, settlements and compensation (including interest thereon) heretofore or hereafter made to the present and all subsequent owners of the Land, the Improvements, the Equipment and/or any other property or rights encumbered or conveyed hereby for any injury to or decrease in the value thereof for any reason, or by any governmental or other lawful authority for the taking by eminent domain, condemnation or otherwise, of all or any part thereof.

The Collateral listed in this Exhibit "B" and any monies on deposit for the payment of real estate taxes, insurance premiums or special assessments against the real estate described in Exhibit "A" and all proceeds paid for damages done to the collateral described in Exhibit "B" or the real estate described in Exhibit "A" and all proceeds of any award or claim for damages for any of the collateral described in this Exhibit "B" or the real estate described in Exhibit "A" taken or damaged under the power of eminent domain or by condemnation and all rents, issues and profits of and from the real estate described in Exhibit "A" and all leases or subleases of the real estate described in Exhibit "A".

datashare/real estate/deeds & prom. notes/bjen p.n.

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT (hereinafter called "Deed of Trust"), made the 24<sup>th</sup> day of May, 1996, between STODDARD COUNTY SEWER CO., INC., a Missouri corporation, of the County of Pemiscot, State of Missouri, whose address for notice purposes is P. O. Box 325, Dexter, Missouri 63841 (hereinafter called "Borrower"), and Rice P. Burns, Jr. of Scott County, Missouri, (hereinafter called "Trustee"), and CLINTON ENTERPRISES, a partnership, whose address for notice purposes is P. O. Box 766, Sikeston, Missouri 63801 (hereinafter called "Beneficiary"),

WITNESSETH:

THAT WHEREAS, Borrower has executed and delivered its Guaranty (the "Guaranty") to Beneficiary, guaranteeing indebtedness of Carl Bien and Ruth Bien, husband and wife, to Beneficiary, evidenced by their promissory note, in the amount of \$100,000.00.

THAT WHEREAS, the indebtedness under the Guaranty is further secured by various instruments including but not limited to a Security Agreement regarding personal property of the Borrower, (all of which are hereafter collectively called the "Loan Documents").

TO SECURE for Beneficiary (a) the repayment of the indebtedness evidenced by the Guaranty, with interest thereon. (b) the payment of all other sums advanced in accordance with the Guaranty, this Deed of Trust, or the Loan Documents, (c) the performance by Borrower of all covenants, conditions, stipulations and agreements contained herein, in the Guaranty, and in the Loan Documents, and (d) the repayment of any indebtedness or obligations of the Borrower.

Granting Clause

Borrower does by these presents GRANT, BARGAIN, SELL, TRANSFER, PLEDGE, MORTGAGE, WARRANT, HYPOTHECATE and CONVEY to Trustee, its successors and assigns forever, in Trust, with Power of Sale all of the following described property, including all of the rights, title, interest and estate of Borrower, in and to the following:

A. Land and Improvements

All those certain lots, pieces or parcels of land and other estates or interests in real estate (hereinafter referred to as the "Land") together with and including all right, title, interest and estate of Borrower therein, situate, lying and being in the County of Stoddard, State of Missouri, legally described as:

All of Lot 1 and the North 35 feet of Lot 2 in Block 1 of Ecology Acres Subdivision, as recorded in Plat Book 8 at Page 4 in the Recorder of Deeds Office of Stoddard County, Missouri.

Together with all estates, tenements, hereditaments, privileges, easements, franchises, licenses, permits and appurtenances belonging or in any wise appertaining to the Land; and all improvements (hereinafter referred to as the "Improvements") which are located on the Land including, without limitation, buildings, warehouses, fences, all utility lines and equipment, air conditioning and heating equipment, and all additions, substitutions and replacements thereof. The Land and Improvements are hereinafter collectively referred to as the "Trust Premises."

B. Leases, Rents and Other Privileges

All rents, issues, revenues and profits including, without limiting the generality of the foregoing, all interest of Borrower in and to all present and future leases, tenancies and occupancies of the Land or the Improvements or of space in the Improvements and in and to any sublease of the aforementioned property, and all the estate, right, title and interest, claim and demand whatsoever, at law or in equity, which Borrower now has or may hereafter acquire in and to such property together with the right, but not the obligation, to collect, receive and receipt for all such rents and apply them to the indebtedness secured hereby and to demand, sue for and recover the same when due or payable. By acceptance of this Deed of Trust, the Trustee agrees, not as a limitation or condition hereof, but as a personal covenant available only to the Borrower and subsequent owners of the property, that until an event of default shall occur or shall have been declared by Beneficiary, giving the Beneficiary the right to foreclose this Deed of Trust, Borrower may collect, receive and enjoy such rents. The assignment made by this paragraph shall not impair or diminish the obligation of Borrower under the

provisions of such leases nor shall the obligation be imposed upon the Trustee or Beneficiary.

All of the property, rights and interest described in the foregoing Granting Clause, and intended to be encumbered hereby, being collectively hereinafter referred to as the "Property."

TO HAVE AND TO HOLD the Property unto the Trustee, its successors and assigns, forever.

PROVIDED, that this Deed of Trust is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness secured hereby and shall keep, perform and observe, all and singular, the covenants and promises in the Guaranty, this Deed of Trust, and the Loan Documents, then this Deed of Trust and the estate and rights hereby granted shall cease, determine and be void and this Deed of Trust shall be released by Beneficiary upon the written request and at the expense of the Borrower. Otherwise, this Deed of Trust shall remain in full force and effect, and provided that the Borrower comply with each and every covenant, condition, term and agreement hereof, possession and the right of possession shall be reserved to Borrower.

Borrower covenants and agrees with Trustee and Beneficiary as follows:

1. TITLE TO THE PREMISES. Borrower covenants that the Borrower is lawfully seized of the Property, in fee simple, and has the right to convey the Property; that the Property is free from all liens and encumbrances except as otherwise listed herein or previously disclosed to the Beneficiary (all of which are subordinate to this Deed of Trust); that Trustee and Beneficiary shall quietly enjoy the Property; and that Borrower does warrant and will defend the title to the Property against all claims, whether now existing or hereafter arising, not hereinbefore expressly accepted. The covenants and warranties of this paragraph shall survive foreclosure of this Deed of Trust and shall run with the land.

2. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Guaranty, late charges as provided in the Guaranty, and any other indebtedness evidenced or secured by the Loan Documents.

3. TAXES AND ASSESSMENTS. Borrower shall pay, when due before penalty, all taxes and assessments and all other charges whatsoever levied upon or assessed or placed against the Property by making payment directly to the payee thereof or, if the Beneficiary so designates, by making payment in accordance with Paragraph 5 hereof and Borrower shall promptly deliver to Beneficiary any official receipts received by Borrower.

4. LIENS. Borrower shall keep the Property free from all liens, other than the lien of current real estate taxes and installments of official assessments with respect to which no penalty is yet payable.

5. FAILURE TO MAKE PAYMENTS. In the event the Borrower fails to pay any taxes, liens or judgments as herein provided or fails to maintain insurance as herein provided, Beneficiary, at its sole option, may make such payment(s) or provide such insurance, and the amount paid therefor shall be immediately due and payable by Borrower and, until paid, shall be secured by this Deed of Trust and shall bear interest at the default rate provided for in the Guaranty until paid. Such payment by Beneficiary shall not in any way restrict Beneficiary's other rights afforded hereunder or by operation of law. Nothing contained herein shall be construed as requiring Beneficiary to make any payment or maintain any insurance whatsoever pertaining to the subject Property.

6. HAZARD INSURANCE. Borrower shall keep the buildings and other improvements now existing or hereafter erected on the Trust Premises insured by insurance carriers satisfactory to Beneficiary against loss by fire and other hazards, included in the term "Extended Coverage". The provider of the insurance and the form of policy shall be acceptable to Beneficiary, within its reasonable discretion. The policy or policies of insurance shall have loss payable provisions in form acceptable to Beneficiary, listing Beneficiary as mortgagee and not as loss payee.

Borrower shall pay all premiums on such insurance by making payment, when due, directly to insurance carriers. Beneficiary shall have the right to hold the policies and renewals thereof and Borrower shall promptly furnish to Beneficiary all renewal notices and paid premium receipts.



In the event of loss, Borrower shall give prompt notice by mail to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not made promptly by Borrower. Beneficiary is authorized and empowered to collect and receive insurance proceeds, and to apply the insurance proceeds or any part thereof, at the sole discretion of Beneficiary, to the restoration or repair of the Property damaged or to the reduction of the indebtedness secured hereby, in such order of application as Beneficiary may determine. Any such application to the principal of the indebtedness shall not extend or postpone the due date of any installments referred to in the Guaranty on note. For change the amount of such installments.

All policies of insurance are hereby assigned to Beneficiary as additional security for the payment of the indebtedness secured hereby. In the event of foreclosure of this Deed of Trust, all right, title and interest of the Borrower in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.

7. DUE ON SALE OR ENCUMBRANCE. In the event Borrower, without the prior written consent of Beneficiary, shall sell, convey, transfer, alienate, mortgage, sell on installment contract or encumber the Trust Premises or any part thereof, or any interest therein or shall be divested of Borrower's title, or any interest therein in any manner or way, whether voluntary or involuntary, or in the event of any merger, consolidation or dissolution affecting Borrower or a transfer of a majority interest in Borrower, then in any of such events at the sole option of Beneficiary, Beneficiary may declare the entire outstanding principal balance, together with all accrued interest, to be immediately due and payable.

8. BANKRUPTCY. In the event that (a) Borrower shall file or there shall be filed against Borrower a petition in bankruptcy or insolvency or a petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the bankruptcy laws of the United States or under any other applicable Federal, State or other statute or law and such proceeding shall not be dismissed within thirty (30) days after commencement thereof, or (b) a receiver, trustee or liquidator shall have been appointed with respect to Borrower or all or any substantial part of Borrower's property and such appointment shall not have been vacated within thirty (30) days then, in any such event, Beneficiary may, at its option, declare the principal of the Guaranty hereby secured and then outstanding to be due and

payable immediately and upon such declaration the entire said principal so declared to be due and payable together with any other sums secured hereby shall become and be due and payable immediately, anything in this Deed of Trust or in said Guaranty to the contrary notwithstanding, to the extent permitted by law.

9. PRESERVATION OF PROPERTY. Borrower shall keep the buildings and other improvements now or hereafter erected on the Trust Premises in good repair and condition and shall provide all utility services necessary for the operation and preservation of the Property. Borrower shall commit or permit no waste and shall not materially alter the design or structural character of the buildings now or hereafter erected on the Land without the prior written consent of Beneficiary, which consent shall not be unreasonably denied, and in no event shall Borrower do any act or thing which would unduly impair or depreciate the value of the Property. Borrower shall not abandon the Property.

10. RIGHT TO INSPECT. Beneficiary, or its agents, shall have the right, at all reasonable times, to enter upon the Trust Premises for the purposes of inspection thereof provided, however, Beneficiary shall give Borrower notice prior to any such inspection.

11. PROTECTION OF BENEFICIARY'S SECURITY. If Borrower fails to perform any of the covenants and agreements contained in this Deed of Trust or if any action or proceeding is commenced which does or may adversely affect the Trust Premises or Property or the interest of the Borrower or Trustee or Beneficiary therein, or the title of the Borrower thereto, or if Trustee or Beneficiary shall be made a party to any such action or proceeding, including a Bankruptcy proceeding in which the Borrower is a debtor, then the Beneficiary, at its sole option, may perform such covenants and agreements, defend against and/or investigate such action or proceeding, obtain appraisals and take such other action as Beneficiary deems necessary to protect Beneficiary's interest. Beneficiary is hereby given the irrevocable power of attorney (which power is coupled with an interest given for security and is irrevocable) to enter upon the Trust Premises as the Borrower's agent and in Borrower's name to perform any and all covenants to be performed by the Borrower as herein provided. All amounts reasonably disbursed or incurred by Beneficiary pursuant to this Paragraph, including but not limited to reasonable attorney's fees, shall be payable upon demand, shall bear interest at the default rate

set forth in the Guaranty from the date Beneficiary makes written request for reimbursement, and shall become an additional amount secured hereunder. Beneficiary shall, at its option be subrogated to any encumbrance, lien, claim or demand, paid or discharged by Beneficiary, and to all the rights and securities for the payment thereof and any such subrogation rights shall be additional and cumulative security for this Deed of Trust. Nothing contained in this Paragraph shall require Beneficiary to incur any expense or do any act hereunder.

12. FORBEARANCE BY BENEFICIARY NOT WAIVER. Any delay or forbearance by Beneficiary in exercising any right or remedy hereunder or otherwise afforded by law or equity shall not be a waiver of or preclude the exercise of any such right or remedy or any other right or remedy hereunder or at law or equity. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the indebtedness secured hereby.

13. BORROWER NOT RELEASED: PRIORITY SUBSEQUENT TO MODIFICATION. Extension of time for payment or modification of amortization of sums secured by this Deed of Trust granted by Beneficiary to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Beneficiary shall not be required to commence proceedings against any such successor and may or may not refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower and Borrower's successors in interest. Any agreement hereafter made by Borrower and Beneficiary relative and pursuant to this Deed of Trust shall be superior to the rights of the holder of any intervening lien or encumbrance.

14. DEFAULT. Each of the following occurrences shall constitute an event of default hereunder:

- a. Failure of Borrower to pay when due any amount payable under the Guaranty or any other indebtedness secured by this Deed of Trust, or evidenced or secured by the Loan Documents;



16. COLLECTION OF RENTS/APPOINTMENT OF RECEIVER. With respect to rents, issues and profits herein assigned, Borrower does hereby appoint Beneficiary Borrower's attorney-in-fact (which power is coupled with an interest given for security and is irrevocable) to receive, collect and receipt for all sums due and owing for such use, rents and occupations as the same may accrue and out of the amount so collected to pay and discharge all sums delinquent under the terms of this Deed of Trust. For the purpose aforesaid, Beneficiary may enter upon and take possession of the Trust Premises and/or Property and manage and operate the same and take any action which, in Beneficiary's sole judgment reasonably exercised, is necessary or proper to conserve the value of the same. The expense, including any Receiver's fees incurred pursuant to the powers herein contained, shall be secured by this Deed of Trust. To the fullest extent permitted by law, Borrower does hereby consent to the appointment of a Receiver for the Trust Premises by any court of competent jurisdiction upon Beneficiary's request at any time Borrower is in monetary default or shall have been declared by Beneficiary to be in non-monetary default under any of the provisions of the Guaranty, this Deed of Trust, or the Loan Documents and shall have failed to cure said non-monetary default after notice and expiration of the time allowed for cure.

17. COMPLIANCE WITH LAW: HAZARDOUS MATERIALS. Borrower will at all times comply and will cause all tenants/occupants of the Trust Premises to comply with all present and future laws and requirements of any governmental body relevant to the Trust Premises and Borrower's ownership and operation of the Trust Premises including, without limitation, all laws and regulations regarding the use, discharge, generation, removal, transportation, storage, disposal or handling of any toxic, hazardous or dangerous chemicals, substances and materials, or the containers in which they are shipped, handled or stored, on or about the Trust Premises. Any breach of this provision by Borrower will be deemed a default under the Deed of Trust and Beneficiary will be entitled to exercise all rights granted by the Deed of Trust in the event of a default by Borrower or otherwise available at law or in equity including, without limit, the foreclosure of its lien on all or some of the Trust Premises, expressly reserving the right to exclude from such foreclosure any portions thereof which are, have or may become contaminated by or with toxic/hazardous materials or substances.

Borrower will indemnify and hold Beneficiary harmless from and against any or all loss, cost, damage, expense or liability it may suffer (including, without limitation, reasonable attorney's fees and costs incurred in the investigation, defense and settlement of claims) that Beneficiary may incur as a result of or in connection with the assertion of any claim relating to the presence or removal of any hazardous waste or substance described in this section or a breach of this section by Borrower, any agent or employee of Borrower, or any predecessor or successor in interest with respect to the Trust Premises. The indemnities described in this section shall survive any termination, satisfaction or foreclosure of this Deed of Trust.

18. BENEFICIARY'S REMEDIES CUMULATIVE. All remedies of Beneficiary are distinct and cumulative to any other remedy and right under this Deed of Trust or afforded by law or equity and may be exercised concurrently or independently and as often as the occasion therefor arises. If the indebtedness secured hereby is now or hereafter, in whole or in part, further secured by security agreements, financing statements, pledges, contracts of guaranty, assignment of leases or other securities, including but not limited to the Loan Documents, Beneficiary may, at its sole option, exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

19. SUCCESSORS AND ASSIGNS: JOINT AND SEVERAL LIABILITY: CAPTIONS. The covenants and agreements herein contained shall bind and the rights hereunder shall inure to the benefit of the respective heirs, legal representatives, successors and assigns of the Beneficiary and Borrower. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

20. NOTICE. Any notice given either party hereunder shall be deemed to have been given and received when mailed by certified mail, return receipt requested, to the addresses first set out above, or at such other address as Borrower or Beneficiary may designate, in writing.

21. APPOINTMENT OF SUBSTITUTE TRUSTEE. Without consent of or notice to Borrower, Beneficiary has the absolute right and power, with or without reason, to appoint a successor or substitute trustee, in the manner provided by Missouri law.

22. GOVERNING LAW: SEVERABILITY. This Deed of Trust shall be governed by the laws of the State of Missouri. In the event any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust and, to this end, the provisions of the Deed of Trust are declared to be severable. In the event that any applicable law in effect on the date hereof limiting the amount of the interest or other items which may be lawfully charged against the Borrower is interpreted in a manner such that any payment provided for in this Deed of Trust, in the Guaranty, or in the Loan Documents, whether considered separately or together with other payments that are considered a part of this transaction, violates such law and Borrower is entitled to the benefit of such law, such payment is hereby reduced to the extent necessary to eliminate such violation.

IN TESTIMONY WHEREOF, the undersigned duly appointed and authorized officers of the Borrower, with full authority of Borrower's Board of Directors, have hereunto set their hands the day and year first above written.

STODDARD COUNTY SEWER CO., INC.  
A Missouri Corporation

By: 

ATTEST:



STATE OF MISSOURI )  
 ) SS  
COUNTY OF Stoddard )

On this 24th day of May, 1996, before me personally  
appeared Carl Bien ~~XXXX~~

being duly sworn did state:

That ~~they are~~ <sup>he is</sup> the President and Secretary  
Secretary of Stoddard County Sewer Co., Inc., a Missouri  
corporation, and that said instrument was signed on behalf of said  
corporation by authority of its Board of Directors and said President  
President and Secretary

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 and state aforesaid, the day and  
year last above written.

My commission expires: May 13, 1997



Connie D. Whitacre  
Notary Public Connie D. Whitacre

CONNIE D. WHITACRE  
NOTARY PUBLIC STATE OF MISSOURI  
COUNTY OF STODDARD  
MY COMMISSION EXPIRES MAY 13, 1997



## EXHIBIT B

**DEED OF TRUST**

(Participation)

THIS DEED OF TRUST, made this 30th day of April

19 , by and between Stoddard County Sewer Co., Inc., a Missouri corporation,

hereinafter referred to as "Grantor," whose address is Highway 114 West, Dexter, Stoddard County, MO  
John William Ringerhereinafter referred to as "Trustee," whose address is 21 Vine Street, Dexter, Stoddard County, MO  
Citizens Bank of Dexterhereinafter referred to as "Beneficiary," who maintains an office and place of business at  
40 South Walnut, Dexter, Stoddard County, MO

in participation with Small Business Administration, an agency of the United States.

WITNESSETH, that for and in consideration of \$1.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the Grantor does hereby bargain, sell, grant, assign, and convey unto the Trustee, his successors and assigns, all of the following described property situated and being in the County of Stoddard State of Missouri

All of Lot 1 and the North 35 feet of Lot 2 in Block 1 of Ecology Acres Subdivision, as recorded in Plat Book 8 at Page 4 in the Recorder of Deeds Office of Stoddard County, Missouri.

Together with and including all buildings, all fixtures, including but not limited to all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning apparatus, and elevators (the Trustor hereby declaring that it is intended that the items herein enumerated shall be deemed to have been permanently installed as part of the realty), and all improvements now or hereafter existing thereon: the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, and the rents, issues, and profits of the above described property. To have and to hold the same unto the Trustee, and the successors in interest of the Trustee, forever, in fee simple or such other estate, if any, as is stated herein in trust, to secure the payment of a promissory note of this date, in the principal sum of

Five Hundred Fifty Thousand Dollars (\$550,000.00)

signed by Carl S. Bien

in behalf of Bien &amp; Gibbs Lumber Company, Inc.

Said Note evidencing a loan made by Beneficiary in participation with Small Business Administration to Bien and Gibbs Lumber Co., Inc., which loan is guaranteed by Grantors by Guaranty dated April 30, 1980 a copy of which is attached hereto and made a part hereof.

1. This conveyance is made upon and subject to the further trust that the said Grantor shall remain in quiet and peaceable possession of the above granted and described premises and take the profits thereof to his own use until default be made in any payment of an installment due on said note or in the performance of any of the covenants or conditions contained therein or in this Deed of Trust; and, also to secure the reimbursement of the Beneficiary or any other holder of said note, the Trustee or any substitute trustee of any and all costs and expenses incurred, including reasonable attorneys' fees, on account of any litigation which may arise with respect to this Trust or with respect to the indebtedness evidenced by said note, the protection and maintenance of the property hereinabove described or in obtaining possession of said property after any sale which may be made as hereinafter provided.

2. Upon the full payment of the indebtedness evidenced by said note and the interest thereon, the payment of all other sums herein provided for, the repayment of all monies advanced or expended pursuant to said note or this instrument, and upon the payment of all other proper costs, charges, commissions, and expenses, the above described property shall be released and reconveyed to and at the cost of the Grantor.

3. Upon default in any of the covenants or conditions of this instrument or of the note or loan agreement secured hereby, the Beneficiary or his assigns may without notice and without regard to the adequacy of security for the indebtedness secured, either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by the court, enter upon and take possession of said property or any part thereof, and do any acts which Beneficiary deems proper to protect the security hereof, and either with or without taking possession of said property, collect and receive the rents, royalties, issues, and profits thereof, including rents accrued and unpaid, and apply the same, less costs of operation and collection, upon the indebtedness secured by this Deed of Trust, said rents, royalties, issues, and profits, being hereby assigned to Beneficiary as further security for the payment of such indebtedness. Exercise of rights under this paragraph shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice but shall be cumulative to any right and remedy to declare a default and to cause notice of default to be recorded as hereinafter provided, and cumulative to any other right and remedy hereunder, or provided by law, and may be exercised concurrently or independently. Expenses incurred by Beneficiary hereunder including reasonable attorneys' fees shall be secured hereby.

4. The Grantor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof, when due, or shall fail to perform any covenant or agreement of this instrument or of the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable, and collectible without notice, at the option of the Beneficiary or assigns, regardless of maturity, and the Beneficiary or assigns may enter upon said property and collect the rents and profits thereof. Upon such default in payment or performance, and before or after such entry, the Trustee, acting in the execution of this Trust, shall have the power to sell said property, and it shall be the Trustee's duty to sell said property (and in case of any default of any purchaser to resell) at public auction, to the highest bidder, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each of said four weeks in a newspaper published or circulating in the county or political subdivision in which said property is situated, all other notice being hereby waived by the Grantor (and the Beneficiary or any person on behalf of the Beneficiary may bid and purchase at such sale). Such sale will be held at a suitable place to be selected by the Beneficiary within said county or political subdivision. The Trustee is hereby authorized to execute and deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of default upon which the execution of the power of sale herein granted depends; and the said Grantor hereby constitutes and appoints the Trustee as his agent and attorney in fact to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be binding and conclusive upon the Grantor, and said conveyance shall be effective to bar all equity or right of redemption, homestead, dower, right of appraisement, and all other rights and exemptions of the Grantor, all of which are hereby expressly waived and conveyed to the Trustee. In the event of a sale as hereinabove provided, the Grantor, or any person in possession under the Grantor, shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale or be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to all other remedies for the collection of said indebtedness. The Beneficiary or Assigns may take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

5. In the event of a sale as provided in paragraph 4, the Trustee shall be paid a fee by the Beneficiary in an amount not in excess of \_\_\_\_\_ percent of the gross amount of said sale or sales, provided, however, that the amount of such fee shall be reasonable and shall be approved by the Beneficiary as to reasonableness. Said fee shall be in addition to the costs and expenses incurred by the Trustee in conducting such sale. The amount of such costs and expenses shall be deducted and paid from the sale's proceeds. It is further agreed that if said property shall be advertised for sale as herein provided and not sold, the Trustee shall be entitled to a reasonable fee, in an amount acceptable to the Beneficiary for the services so rendered. The Trustee shall also be reimbursed by the Beneficiary for all costs and expenses incurred in connection with the advertising of said property for sale if the sale is not consummated.

6. The proceeds of any sale of said property in accordance with paragraph 4 shall be applied first to payment of fees, costs, and expenses of said sale, the expenses incurred by the Beneficiary for the purpose of protecting or maintaining said property and a reasonable attorneys' fees; secondly, to payment of the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

7. In the event said property is sold pursuant to the authorization contained in this instrument or at a judicial foreclosure sale and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the Beneficiary will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisement, the Grantor having waived and assigned all rights of appraisement to the Trustee.

8. The Grantor covenants and agrees as follows:

a. He will promptly pay the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

b. He will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines or impositions, for which provision has not been made hereinbefore, and will promptly deliver the official receipts therefor to the Beneficiary.

c. He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the Beneficiary for the collection of any or all of the indebtedness hereby secured, of such expense and fees as may be incurred in any foreclosure sale by the Trustee, or court proceedings or in any other litigation or proceeding affecting said property, and attorneys' fees reasonably incurred in any other way.

d. The rights created by this conveyance shall remain in full force and effect during any postponement or extension of the time of the payment of the indebtedness evidenced by said note or any part thereof secured hereby.

e. He will continuously maintain hazard insurance of such type or types and in such amounts as the Beneficiary may from time to time require, on the improvements now or hereafter on said property, and will pay promptly when due any premiums therefor. All insurance shall be carried in companies acceptable to Beneficiary and the policies and renewals thereof shall be held by Beneficiary and have attached thereto loss payable clauses in favor of and in form acceptable to the Beneficiary. In the event of loss, Grantor will give immediate notice in writing to Beneficiary and Beneficiary may make proof of loss if not made promptly by Grantor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Beneficiary instead of to Grantor and Beneficiary jointly, and the insurance proceeds, or any part thereof, may be applied by Beneficiary at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In the event of a Trustee's sale or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Grantor in and to any insurance policies then in force shall pass at the option of the Beneficiary to the purchaser or Beneficiary.

f. He will keep the said premises in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable wear and tear excepted, and in the event of the failure of the Grantor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, the Beneficiary may make such repairs as in the Beneficiary's discretion it may deem necessary for the proper preservation thereof, and any sums paid for such repairs shall bear interest from the date of payment at the rate specified in the note, shall be due and payable on demand and shall be fully secured by this Deed of Trust.

g. He will not without the prior written consent of the Beneficiary voluntarily create or permit to be created against the property subject to this Deed of Trust any lien or liens inferior or superior to the lien of this Deed of Trust and further that he will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises.

h. He will not rent or assign any part of the rent of said property or demolish, remove, or substantially alter any building without the written consent of the Beneficiary.

9. In the event the Grantor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged to the property hereinabove described, the Beneficiary is hereby authorized to pay the same and any sum so paid by the Beneficiary shall be added to and become a part of the principal amount of the indebtedness evidenced by said promissory note. If the Grantor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sums and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing and executing this Deed of Trust, then this Deed of Trust shall be canceled and surrendered.

10. The Grantor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except as hereinabove recited; and that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the lawful claims of all persons whomsoever.

11. For better security of the indebtedness hereby secured the Grantor, upon the request of the Beneficiary, its successors or assigns, shall execute and deliver a supplemental mortgage or mortgages covering any additions, improvements, or betterments made to the property hereinabove described and all property acquired after the date hereof (all in form satisfactory to Grantee). Furthermore, should Grantor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, Grantor hereby agrees to permit Beneficiary to cure such default, but Beneficiary is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

12. That all awards of damages in connection with any condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Beneficiary, who may apply the same to payment of the installments last due under said note, and the Beneficiary is hereby authorized, in the name of the Grantor, to execute and deliver valid acquittances thereof and to appeal from any such award.

13. The irrevocable right to appoint a substitute trustee or trustees is hereby expressly granted to the Beneficiary, his successors or assigns, to be exercised at any time hereafter without notice and without specifying any reason therefor, by filing for record in the office where this instrument is recorded an instrument of appointment. The Grantor and the Trustee herein named or that may hereinafter be substituted hereunder expressly waive notice of the exercise of this right as well as any requirement or application to any court for the removal, appointment or substitution of any trustee hereunder.

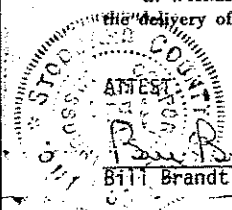
14. Notice of the exercise of any option granted herein to the Beneficiary or to the holder of the note secured hereby is not required to be given the Grantor, the Grantor having hereby waived such notice.

15. If more than one person joins in the execution of this instrument as Grantor or if anyone so joined be of the feminine sex, the pronouns and relative words used herein shall be read as if written in the plural or feminine, respectively, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured or any assignee or transferee thereof whether by operation of law or otherwise. The covenants herein contained shall bind and the rights herein granted or conveyed shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

16. In compliance with section 101.1(d) of the Rules and Regulations of the Small Business Administration [33 C.F.R. 101.1(d)], this instrument is to be construed and enforced in accordance with applicable Federal law.

17. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.

IN WITNESS WHEREOF, the Grantor has executed this instrument and the Trustee and Beneficiary have accepted the delivery of this instrument as of the day and year aforesaid.



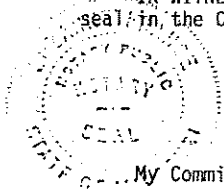
Bill Brandt  
Bill Brandt, Secretary

STODDARD COUNTY SEWER CO., INC.  
By: Carl Bien  
Carl Bien, President

STATE OF MISSOURI }  
COUNTY OF STODDARD } ss.

ON THIS 30th day of April, 1980, before me appeared Carl Bien, to me personally known, who, being by me duly sworn, did say that he is the President of Stoddard County Sewer Co., Inc., a corporation of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors; and said Carl S. Bien acknowledged said instrument to be the free act and deed of said corporation.

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



Suzanne Prance  
Suzanne Prance, Notary Public  
State of Missouri

My Commission Expires: August 24, 1980

<b>DEED OF TRUST</b>	GRANTOR	TRUSTEE	BENEFICIARY
	Between	and	and

**RECORDING DATA**  
 FILED FOR RECORD  
 STODDARD COUNTY  
 1980 APR 30 PM 1:28  
 FLORIAN LEE  
 RECORDER OF DEEDS  
 BLOOMFIELD, MISSOURI

Return to: Bill Brandt

Address: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that for good and valuable consideration, Citizens Bank of Dexter (hereinafter referred to as "Bank") does by these presents hereby assign, transfer and set over to Small Business Administration, 815 Olive St., Room 242, St. Louis, Missouri, all its right, title and interest in and to that certain promissory Note dated the 30th day of April, 1980. Said Note having been executed and delivered to said Bank by the following makers and obligors:

Note in the amount of \$550,000.00 dated April 30, 1980 executed by Carl Gibbs, President of Bien and Gibbs Lumber Co., Inc., and assigned to the SBA by Joe E. Weber, President, Citizens Bank of Dexter on December 1, 1983.

With all rights in and to the security for the debt evidenced by said Note consisting of instruments of security, in part, as follows:

Security Agreement executed by Carl Bien, President of Bien & Gibbs Lumber Co., Inc. and John F. Ulen, President, Citizens Bank of Dexter dated April 30, 1980 on inventory and accounts receivable.

Security Agreement executed by Carl Bien, President of Bien & Gibbs Lumber Co., Inc. and John F. Ulen, President, Citizens Bank of Dexter dated April 30, 1980 on notes receivable.

Security Agreement executed by Carl Bien, President of Bien & Gibbs Lumber Co., Inc. and John F. Ulen, President, Citizens Bank of Dexter dated April 30, 1980 on machinery and equipment, including automotive, furniture and fixtures.

Security Agreement executed by Carl Bien, President of Stoddard County Sewer Co., Inc. and John F. Ulen, President, Citizens Bank of Dexter dated April 30, 1980 on machinery and equipment, including automotive, furniture and fixtures.

Deed of Trust dated April 30, 1980 executed by Carl Bien, President of Bien & Gibbs Lumber Company, Inc. recorded with Recorder of Deeds, Stoddard County April 30, 1980 in Book 209 Page 618-625 document no. 801807.

Deed of Trust dated April 30, 1980 executed by Carl S. Bien and Ruth E. Bien recorded with Recorder of Deeds, Stoddard County April 30, 1980 in book 209 Page 636-639 document no. 801811.

Deed of Trust dated April 30, 1980 executed by Carl Bien, President of Stoddard County Sewer Co., Inc. recorded with Recorder of Deeds Stoddard County April 30, 1980 in Book 209 Page 632-635 document no. 801810.

Partial Deed of Release executed by John F. Ulen, President Citizens Bank of Dexter dated July 20, 1981 recorded with Recorder of Deeds, Stoddard County, on July 22, 1981 in Book 63 page 188-189 document no. 813328.

Partial Deed of Release executed by John F. Ulen, President Citizens Bank of Dexter dated March 5, 1981 recorded with Recorder of Deeds, Stoddard County on March 6, 1981 in Book 61 page 832-833 document no. 811018.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated December 10, 1980 recorded with Recorder of Deeds, Stoddard County, on December 10, 1980 in Book 61 page 58-59 document no. 804708.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated December 5, 1980 in Book 60, page 999-1000 document no. 804640.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated August 26, 1980 recorded with Recorder of Deeds, Stoddard County, on August 27, 1980 in Book 60, page 194-195 document no. 803319.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated March 25, 1981 recorded with Recorder of Deeds, Stoddard County on March 25, 1981 in Book 62 page 44-45 document no. 811402.

Partial Deed of Release executed by John F. Ulen, Citizens Bank of Dexter dated August 7, 1980 recorded with Recorder of Deeds, Stoddard County on August 11, 1980 in Book 60 page 87-88 document no. 803095.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated August 4, 1980 recorded with Recorder of Deeds, Stoddard County on August 6, 1980 in Book 60 page 25-26 document no. 802992.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated October 22, 1980 recorded with Recorder of Deeds, Stoddard County, on October 22, 1980 in Book 60 page 632-633 document no. 804085.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated June 5, 1980 recorded with Recorder of Deeds, Stoddard County on June 5, 1980 in Book 59 page 621-622 document no. 802242.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated June 5, 1980 recorded with Recorder of Deeds, Stoddard County on June 5, 1980 in Book 59 page 623-624 document no. 802243.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated May 31, 1980 recorded with Recorder of Deeds, Stoddard County on June 5, 1980 in Book 59 page 625-626 document no. 802244.

Partial Deed of Release executed by John F. Ulen, President, Citizens Bank of Dexter dated June 5, 1980 recorded with Recorder of Deeds, Stoddard County on June 5, 1980 in Book 59 page 619-620 document no. 802241.

Guaranty dated April 30, 1980 executed by Carl Bien, President of Stoddard County Sewer Co., Inc.

Collateral Pledge Agreement dated April 30, 1980 executed by Carl S. Bien and Ruth E. Bien and John F. Ulen, President of Citizens Bank of Dexter.

Capital Stock Certificate Number 3 2121/2 shares of Bien & Gibbs Lumber Company, Inc. dated December 26, 1978 in the name of Carl Bien and Ruth Bien.

Capital Stock Certificate Number 1 3 shares of Bien & Gibbs Lumber Company, Inc., dated February 26, 1975 in the name of Carl Bien and Ruth Bien, jointly.

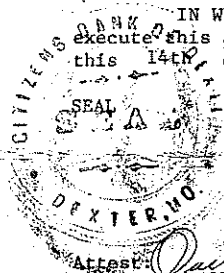
Capital Stock Certificate Number 5 4 shares of Stoddard County Sewer Company, Inc. dated January 11, 1982 in the name of Bien & Gibbs Lumber Company, Inc.

Stock Power executed by Carl Bien and Ruth Bien to Citizens Bank of Dexter.

Assignment of Life Insurance Policy as Collateral Policy Amount of \$550,000.00 dated April 29, 1980 executed by Carl S. Bien, President of Bien & Gibbs Lumber Co., Inc. with Safeco Life Insurance Company.

and this instrument of assignment shall serve to sell, transfer, convey and assign all the right, title and interest of said Bank in and to the aforesaid security and all other security not specifically mentioned herein. EXPRESSLY CONDITIONED, HOWEVER, that this said Assignment shall be WITHOUT RECOURSE to the Bank.

IN WITNESS WHEREOF, Said Bank has caused its authorized officers to execute this assignment and caused its corporate seal to be affixed hereto this 14th day of December, 1983.

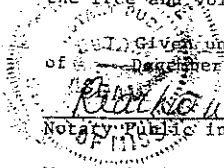


*Joe E. Weber*  
\_\_\_\_\_  
President - Vice President  
Joe E. Weber

Attest: *Orville J. Tedford*  
\_\_\_\_\_  
Cashier Orville J. Tedford

STATE OF MISSOURI )  
COUNTY OF STODDARD )

I, Reatha Wade, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me Joe E. Weber and Orville J. Tedford personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the President and Cashier, respectively, of Citizens Bank of Dexter and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, as the free and voluntary act of said Bank.



Given under my hand and notarial seal this 14th day of December, 1983.

Reatha Wade  
Notary Public in and for said County and State  
Reatha Wade

My commission expires: November 28, 1986.

FILED FOR RECORD  
1983 DEC 22 AM 9:53  
FREIDA LEE  
RECORDER OF DEEDS  
BLOOMFIELD, MISSOURI

*SBA*  
*815 Olive St Room 242*  
*St Louis, Mo 63101*  
BOOK **71** PAGE **41**