

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR



October 6, 1999

RECORDATION NO. 22480 FILED

OCT 19 '99 10-00 AM



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 9, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Farmers Grain Dealers Inc.
P.O. Box 190
Perrysburg, OH 43552

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase
Manager of Documentation

Enclosures

(FAGR019)

EXHIBIT A
to
RIDER NO. 9

RECORDATION NO. 22480 FILED
OCT 19 '99 10-00 AM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of August, 1999, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Farmers Grain Dealers, Inc. ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 1, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 9 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of Nov. 21, 1998 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: K.A. Dombrowski
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

Executed on this 9th day of Aug, 1999.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9th day of August, 1999.

Susan Grokulsky
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



LESSEE:

FARMERS GRAIN DEALERS, INC.

By: [Signature]

Name: _____

Title: VP

ATTEST:

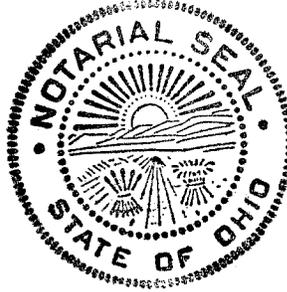
By: [Signature]

Name: _____

Title: TRAFFIC MANAGER

Executed on this 29 day of JULY, 1999.

[CORPORATE SEAL]



STATE OF Ohio

COUNTY OF Lucas

I, Samantha Averill, a Notary Public of the County and State aforesaid, certify that Steve Speck personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29 day of JULY, 1999.

[Signature]
Notary Public

Commission Expires:

May 5, 2003
(Notary Public)

**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: One hundred fifty (150) 4750 cubic foot Covered Hopper
Cars

CAR NUMBERS: See Below:

FURX 4616	FURX 826223	UMPX 102002	UMPX 483481
FURX 4622	FURX 826229	UMPX 300115	UMPX 483482
FURX 4624	FURX 826244	UMPX 300130	UMPX 483485
FURX 4626	FURX 826245	UMPX 300145	UMPX 483499
FURX 4630	FURX 826249	UMPX 300164	UMPX 483514
FURX 4632	FURX 826260	UMPX 300185	UMPX 483618
FURX 4645	FURX 826423	UMPX 300187	UMPX 483627
FURX 816101	FURX 830123	UMPX 300197	UMPX 483630
FURX 816102	FURX 830186	UMPX 480209	UMPX 484007
FURX 816111	FURX 840309	UMPX 480291	UMPX 484496
FURX 816113	NDYX 475427	UMPX 480394	UMPX 484506
FURX 816114	PLMX 11079	UMPX 480836	UMPX 484508
FURX 816115	RUSX 4703	UMPX 480919	UMPX 485089
FURX 816117	RUSX 5129	UMPX 480921	UMPX 485124
FURX 816119	RUSX 5136	UMPX 480932	UMPX 485594
FURX 816121	RUSX 5250	UMPX 481094	UMPX 487082
FURX 816122	RUSX 800373	UMPX 482112	UMPX 487086
FURX 816123	RUSX 800374	UMPX 482170	UMPX 487088
FURX 816125	RUSX 800376	UMPX 482566	UMPX 487089
FURX 816127	RUSX 800399	UMPX 482600	UMPX 487290
FURX 816128	RUSX 800418	UMPX 482640	UMPX 487299
FURX 816129	RUSX 800419	UMPX 482644	UMPX 487311
FURX 816130	RUSX 800427	UMPX 482646	UMPX 487328
FURX 816131	RUSX 800434	UMPX 482647	UMPX 487845
FURX 816132	RUSX 800451	UMPX 482648	UMPX 487847
FURX 816135	RUSX 800452	UMPX 482662	UMPX 487851
FURX 816136	RUSX 800455	UMPX 482665	UMPX 487853
FURX 816139	RUSX 800464	UMPX 483128	UMPX 487967
FURX 816140	RUSX 800468	UMPX 483129	UMPX 487968
FURX 816141	RUSX 800475	UMPX 483133	UMPX 487980
FURX 816142	UMPX 12177	UMPX 483134	UMPX 490147
FURX 816143	UMPX 12181	UMPX 483142	UMPX 511623
FURX 823102	UMPX 12187	UMPX 483144	UMPX 810004
FURX 823104	UMPX 63283	UMPX 483220	UMPX 810013
FURX 823342	UMPX 63459	UMPX 483225	UMPX 810043
FURX 824329	UMPX 64170	UMPX 483226	UMPX 810367
FURX 825955	UMPX 65061	UMPX 483469	
FURX 826004	UMPX 65089	UMPX 483476	Count: 150