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OF COUNSEL
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October 29, 1999

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

RECORDATION NO. **22505, A** FILED

NOV 1 '99

8-30AM

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies each of a Memorandum of Lease, a primary document as defined in the Board's Rules for the Recordation of Documents, and Memorandum of Assignment of Lease, both dated as of October 31, 1999, a secondary document related thereto.

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

Memorandum of Lease

Lessor: Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

Lessee: Conrad Yelvington Distributors, Inc.
2326 Bellevue Avenue
Daytona Beach, Florida 32114

Mr. Vernon A. Williams
October 29, 1999
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Assignment of Lease

Assignor: Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

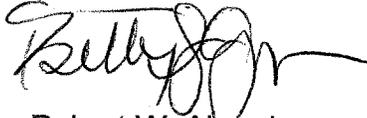
Assignee: Transamerica Equipment Financial Services
Corporation
210 Interstate North Parkway, Suite 315
Atlanta, Georgia 30339

A description of the railroad equipment covered by the enclosed document is:
set forth on the equipment schedules attached to the Assignment of Lease

Also enclosed is a check in the amount of \$52.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord



RWA/bg
Enclosures

MEMORANDUM OF LEASE

NOV 1 '99

8-30AM

1. Pursuant to the Master Lease Agreement dated as of April 1, 1999, and the related Schedule No. 5, 8 and 9 dated as of April 1, 1999, May 1, 1999 and July 15, 1999 respectively, (collectively, the "Lease Agreement"), between Railcar, Ltd. ("Lessor"), as lessor, and Conrad Yelvington Distributors, Inc. ("Lessee"), as lessee, Lessor has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. The addresses of the parties are as follows:

Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 455
Atlanta, Georgia 30309-1847

Conrad Yelvington Distributors, Inc.
2326 Bellevue Avenue
Daytona Beach, FL 32114

3. The term of the Lease Schedules have already commenced and are scheduled to end on 4/30/01, 7/31/01 and 6/30/02 respectively.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of ~~July 15, 1999.~~ **FAB**

OCT. 31, 1999

RAILCAR, LTD.

BY: *Paul H. Kennedy*

Name: Paul H. Kennedy.

Title: Vice President of Administration

State of Georgia, County of Fulton

On *October 31*, 1999, before me personally appeared Paul H. Kennedy, to me personally known, who being by me duly sworn says that he is Vice President of Administration of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jay J. Hardin

Notary Public

My commission expires:

Notary Public, Coweta County, Georgia
My Commission Expires April 2, 2002

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

CONRAD YELVINGTON DISTRIBUTORS, INC.

By: Gary Yelvington

Name: PRESIDENT: GARY YELVINGTON

Title: PRESIDENT

State of Florida, County of Volusia

On Oct. 28, 1999, before me personally appeared Gary Yelvington, to me personally known, who being by me duly sworn says that he is PRESIDENT of CONRAD YELVINGTON DISTRIBUTORS, INC. and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Judy M. Rimmer
Notary Public
My commission expires:

[NOTARIAL SEAL]



JUDY M. RIMMER
Notary Public, State of Florida
My Comm. Exp. July 28, 2003
Comm. No. CC 836077

DESCRIPTION OF RAILCARS EXHIBIT TO SCHEDULE NO.5

This is an exhibit to Schedule No. 5 to the Master Lease Agreement dated as April 1, 1999, between Railcar, Ltd., as Lessor, and Conrad Yelvington Distributors, Inc., as Lessee.

Lessee: Conrad Yelvington Distributors, Inc.

Number of Cars in Lease: 5

Description of Cars: 100-ton all-steel gondola railcars

Car Marks and Numbers:

SPSX 604676

SPSX 604647

SPSX 476553

SPSX 475196

SPSX 475089

DESCRIPTION OF RAILCARS EXHIBIT TO SCHEDULE NO. 8

This is an exhibit to Schedule No. 8 to the Master Lease Agreement dated as April 1, 1999, between Railcar, Ltd., as Lessor, and Conrad Yelvington Distributors, Inc., as Lessee.

Description of Railcars: 100-ton covered hopper railcars.

Car Marks and Numbers:

RMGX 201

RMGX 227487

RMGX 875027

DESCRIPTION OF RAILCARS EXHIBIT TO SCHEDULE NO. 9

This is an exhibit to Schedule No. 9 to the Master Lease Agreement dated as April 1, 1999, between Railcar, Ltd., as Lessor, and Conrad Yelvington Distributors, Inc., as Lessee.

Description of Cars: 100-ton covered hopper railcars.

Car Marks and Numbers:

| | |
|------|-------|
| GNRR | 14600 |
| GNRR | 14603 |
| GNRR | 14604 |
| GNRR | 14605 |
| GNRR | 14606 |
| GNRR | 14607 |
| GNRR | 14608 |
| GNRR | 14609 |

| | |
|------|------|
| RMGX | 3357 |
| RMGX | 3361 |
| RMGX | 3362 |
| RMGX | 3366 |
| RMGX | 3369 |
| RMGX | 3371 |
| RMGX | 3373 |
| RMGX | 3376 |
| RMGX | 3378 |
| RMGX | 3381 |