

RCC-ICC

RCC RAILCAR LEASING, INC.
c/o MGC Leasing Corp.
666 Fifth Avenue
New York, New York 10103

1 5380
RECORDATION NO. _____ FILED _____

NOV 18 1987 -10 30 AM

INTERSTATE COMMERCE COMMISSION

November 16, 1987

Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

Attn: Ms. Mildred Lee

Dear Ms. Lee:

I have enclosed eight (8) original counterparts of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The enclosures are multiple copies of a Railcar Operating Lease Agreement dated as of May 15, 1987 (the "Lease").

The names and addresses of the parties to the Lease are as follows:

Owner/Lessor: RCC Railcar Leasing, Inc.
c/o MGC Leasing Corp.
666 Fifth Avenue
New York, New York 10103

Lessee: ConAgra, Inc.
1 Central Park Plaza
Omaha, Nebraska 68102

The equipment covered by the document consists of railroad rolling stock described as 65 100-ton 4750 cubic-foot covered hopper railroad cars and the primary document to which these railcars are connected is recorded under recordation number 12325. Kindly cross index this Lease with such primary document.

A fee of \$10.00 is enclosed. Kindly file one (1) copy of the aforementioned document, file stamp the

Date 11/18/87
Fee \$ 10.00
ICC Washington, D.C.

Interstate Commerce Commission

November 16, 1987

remaining copies, and return them to me as soon as possible.

If you have any questions, please feel free to call me at (212) 757-6200.

Thank you.

Very truly yours,



Robert A. Ginzberg
Vice President

RAG:gc

Enclosures

cc: Dean C. Waldt, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

11/18/87

Robert A. Ginzberg
Vice President
Rcc Railcar Leasing, Inc.
c/o MGC Leasing Corp.
666Fifth Avenue
New York, N.Y. 10103

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/18/87 at 10:30am, and assigned recordation number(s). 15380

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

RAILCAR OPERATING LEASE AGREEMENT

THIS AGREEMENT, made and entered into as of this 15th day of May, 1987, by and between RCC Railcar Leasing, Inc., a Delaware corporation, hereinafter called "Lessor", and ConAgra, Inc., a Delaware corporation, hereinafter called "Lessee".

1. Equipment and Lease Charges. Lessor agrees to lease to Lessee, and the Lessee agrees to lease from Lessor upon the terms and conditions herein set forth, the following described railcars more fully described in Exhibit A attached hereto (hereafter "Cars"), for the use of each of which the Lessee agrees to pay Lessor the following lease charges (hereafter "Lease Charges"):

Number of Cars	Description	Lease Charges
65	4,750 cubic foot, 100 ton capacity, four pocket covered hopper railcars built in 1981	Monthly lease rate per Car is \$230.00

REGISTRATION NO. 1 5380
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INTERSTATE COMMERCE COMMISSION

Lease Charges shall become effective, with regard to each of the Cars, upon the date of the delivery of each as hereinafter provided in Article 2, and shall continue in effect, with regard to each of the Cars, until returned to Lessor at the end of the term of this Agreement, as hereafter provided in Article 5. Payment of Lease Charges shall be made to the agent of Lessor at the address specified in Article 17 on the last day of each month in arrears, with the first month's payment due on the last day of the month following the month the last Car is delivered as provided in Article 2 below. Rent for any Car for any partial month shall be pro-rated on a daily basis. Lessee shall pay to Lessor as additional Lease Charges one (1.0) cent per mile per Car for each mile a Car travels in excess of forty thousand (40,000) miles on an annualized basis. Lessor will invoice Lessee for these amounts and Lessee will pay Lessor within thirty (30) days of said invoice. Any costs incurred by Lessor in collecting Lease Charges wrongfully withheld by Lessee, including reasonable attorney's fees, will be paid by Lessee.

Lessee shall not be entitled to any abatement of rent, reduction thereof or set-off, counterclaim, recoupment or defense against rent of any other amount payable hereunder for any reason whatsoever, including, but not limited to, abatements, reductions, set-offs, counterclaims, recoupments or defenses due or alleged to be due by reason of any past, present or future claims of Lessee against Lessor or any other person for any reason whatsoever, except to the extent of any abatement under Articles 4 and 6 below; nor shall this Agreement terminate or the obligations of Lessee be otherwise affected by reason of

any defect in the condition, design, operation or fitness for use of any Car or damage to or loss of possession or loss of use, or destruction of all or any of such Cars from whatever cause and of whatever duration, except as otherwise provided in Articles 4 and 6 below, or the prohibition of or other restriction against Lessee's use of all or any such Cars, or the interference with such use by any person or entity or the invalidity or unenforceability or lack of due authorization of this Agreement or any insolvency of or the institution of bankruptcy, reorganization or similar proceeding against Lessee.

Lessor covenants that so long as Lessee is not in default hereunder, Lessee shall have and enjoy an unconditional right quietly to enjoy and use all Cars free from any disturbance or interruption of possession arising as a result of any action or inaction, failure of title, or conduct of or by Lessor, or of or by any assignee of its rights hereunder.

2. Delivery of Cars. Lessor will deliver the Cars at Lessor's expense to Lessee at a point or points mutually agreed upon.

Acceptance of the Cars by Lessee shall be evidenced by a certificate of acceptance as per attached Exhibit B, issued by a duly authorized representative of the Lessee, the issuance of which shall constitute conclusive evidence of delivery and acceptance of the Cars herein identified.

3. Warranties and Representations.

A. LESSOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND RESPECTING THE CARS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED AND LESSOR HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTURE OF HAVING LEASED THE CARS PURSUANT TO THIS AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN THE CARS, ALL OF WHICH ARE EXPRESSLY DISCLAIMED AND LESSOR SHALL NOT BE LIABLE, IN CONTRACT, TORT OR OTHERWISE, ON ACCOUNT OF ANY DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE REPSECTING ANY CAR.

B. Lessee represents, warrants and covenants that:

(i) Lessee is a corporation duly organized, validly existing and in good standing under the laws of the state where it is incorporated and has the corporate power and authority and is duly qualified and authorized to do business wherever necessary to carry out its present business and operations and to perform its obligations under this Agreement.

(ii). The entering into and performance of this Agreement will not violate any judgement, order, law or regu-

lation applicable to Lessee, or result in any breach of, or constitute a default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of Lessee or on the Cars pursuant to any instrument to which Lessee is a party or by which it or its assets may be bound.

(iii) There is no action or proceeding pending or threatened against Lessee before any court or administrative agency or other governmental body which might materially adversely affect the ability of the Lessee to perform its obligations under this Agreement.

(iv) There is no fact which Lessee has not disclosed to Lessor in writing, nor is Lessee a party to any agreement or instrument or subject to any charter or other corporate restriction which, so far as the Lessee can now reasonably foresee, will individually or in the aggregate materially adversely affect the ability of the Lessee to perform its obligations under this Agreement.

(v) Lessee agrees that it will use its best efforts to assure that the Cars will at all times be used and operated under and in compliance with the laws of the jurisdiction in which the same may be located and in compliance with all lawful acts, rules and regulations and orders of any governmental bodies or officers having power to regulate or supervise the use of such property, except that either Lessor or Lessee may in good faith and by appropriate proceedings contest the application of any such rule, regulation or order in any reasonable manner at the expense of the contesting party.

C. Lessor represents and warrants that RCC Railcar is a valid subsidiary of Resources Capital Corporation.

4. Responsibility for Damage or Destruction of Cars. In the event damage beyond repair or destruction of a Car occurs while on the property of the Lessee, the Lessee will pay to the Lessor the appropriate amount due in accordance with Rule 107 of the AAR Car service and Car Hire Agreement Code or Car Hire Rules-Freight. Lessor has the right, in its sole discretion, to replace any and all Cars destroyed or damaged beyond repair, and such replacement Cars will be subject to this Agreement as if originally a part thereof.

Upon payment by Lessee to Lessor of the settlement value of any Car as hereinabove provided, so long as Lessee is not in default hereunder, such Car and/or devices shall become the property of the Lessee. In order to facilitate the sale or other disposition of any Car which becomes Lessee's property as hereinbefore provided, Lessor shall, upon request of Lessee, execute and deliver to Lessee or to Lessee's vendee, assignee or

nominee, a bill of sale for such Car, warranting title free and clear of all liens, security interests, and other encumbrances (except such as may have arisen by, through or under Lessee during the term of this Agreement) and such other documents as may be required to release such Car from the terms and scope of this Agreement and from any other lien or encumbrance of Lessor's making, undertaking or sufferance, in such forms as may be reasonably required by the Lessee.

5. Return of Cars. The Lessee agrees, immediately upon the expiration or termination of this Agreement without demand by Lessor, to return each of the Cars to Lessor uncontaminated and in the same condition as received, less reasonable wear and tear, and free of liens arising by, through or under Lessee, at a point mutually agreed to, and to pay rent on each Car until such return. Lessee, at its expense, shall restore or repair as required hereunder any damage to the Cars for which Lessee is responsible under this Agreement. Rent for each Car shall cease as each Car is returned in the above condition to the point referenced below. Lessee agrees to transport the Cars free of charge to any point within 1000 miles of St. Louis, Missouri.

6. Maintenance and Insurance. Lessor agrees to cause to be maintained at its own expense each of the Cars in good condition and repair, in conformity with all applicable laws and regulations including the A.A.R. Code of Rules and FRA Railroad Freight Car Safety Standards except for the following:

(a) Repairs or maintenance required as a result of damage caused by the Lessee, its agents, representatives, customers or independent contractors or any third party; or

(b) Repairs or maintenance required because of damage caused to the Cars by a corrosive or abrasive substance loaded therein or used in connection therewith; or

(c) Repairs or maintenance required because of damage caused to the Cars by open flames, vibrators, sledges or other similar devices during loading or unloading operations; or

(d) Repairs and maintenance required because of excessive or unbalanced loading.

Lessee will provide reasonable notice to Lessor of the need for maintenance to the Cars, in accordance with all applicable laws and regulations, including the A.A.R. Code of Rules and FRA Railroad Freight Car Safety Standards and Lessor's duty to provide maintenance hereunder shall arise upon receipt of such notice by the Lessor.

Lessee will make the Cars available to Lessor or its contractors at any facility specified by Lessor at any reasonable

time on request for the purpose of maintenance inspection and to ensure regular maintenance or repairs. Rent shall abate for any Car requiring repairs or inspection as of the date the Car is delivered to the repair or inspection facility designated by Lessor; rent shall resume as of the date that such Car is returned to the Lessee in servicable condition.

In the case of damage caused to any of the Cars which is the responsibility under AAR Rules of a railroad and not repaired by such railroad, Lessor will cause to be performed the necessary repairs and will prepare and submit such documents as are necessary to recover the cost of such repair in accordance with AAR Rules and will perform all necessary administrative tasks in connection with such counterbilling. Lessor will be solely entitled to any sum so recovered.

Lessee will be responsible for and agrees to provide at its own expense all maintenance and repair which is not the responsibility of the Lessor hereunder necessary to maintain the Cars in good operating condition and repair throughout the term of this Agreement in conformity with all applicable laws and regulations, including the A.A.R. Code of Rules and FRA Railroad Freight Car Safety Standards.

Lessee will, at Lessor's request, take such reasonable action as Lessor may specify to modify operating conditions within Lessee's control which in Lessor's reasonable opinion are causing undue and unavoidable wear or damage to the Cars.

Neither party to this Agreement will alter materially the physical structure or allow any third party to alter materially the physical structure of any of the Cars without the other party's prior written consent. If Lessee makes an alteration or addition to any Car without Lessor's prior written consent, Lessee will be liable to Lessor for any loss due to such alteration or addition. Title to any such alteration or addition shall be and remain with the Lessor.

Lessor reserves the right to retire and/or to replace any Car that in its sole opinion it deems uneconomical to repair, but Lessor shall not be obligated to replace such retired Car. Lessee's obligations to pay rent shall abate for any Car retired and not replaced by Lessor as of the date on which it is retired.

Lessee will at all times while this Agreement is in effect, be responsible for the Cars while on Lessee's property in the same manner that Lessee is responsible under Rule 7 of the AAR Car Service and Car Hire Agreement Code of Car Service Rules-Freight for cars not owned by the Lessee on Lessee's property. Lessee shall protect against the consequences of an event of loss involving the Cars while on Lessee's property by either obtaining insurance or maintaining a self-insurance

program which conforms to sound actuarial principles. If Lessee elects to carry insurance, it shall furnish Lessor with a certificate of insurance with respect to the insurance carried on the Cars signed by an independent insurance broker. All insurance shall be taken out in the name of Lessee and Lessor (or its assignee) as their interests may appear.

7. Freight and Other Charges. Lessor shall not be obligated for the payment of any switching, freight, or other charges incurred by the movement or the holding of the Cars, either loaded or empty, during the term of this Agreement, all of which will be paid by Lessee. Lessor shall have no right or claim to any per diem, demurrage Car hire charges or mileage allowances arising out of the use of the Cars and all such charges, as applicable, shall belong and be payable to Lessee. All such charges paid to the Lessor shall be forwarded to the Lessee on a monthly basis along with supporting documents.

Lessee agrees to indemnify and save Lessor and the Trustee (as defined in Section 16 below) harmless from any claims, demands, fines, penalties or any other losses or liabilities whatsoever, including attorneys' fees, arising directly or indirectly out of the allocation of charges or allowances to Lessee as provided in this section, and shall defend Lessor at Lessee's expense, upon Lessor's request, against any private, administrative or governmental action arising out of the provisions of this section.

8. Railroad Markings and Record Keeping. Lessor and Lessee agree that the Cars shall bear the markings of Lessor or its Agent and identifying numbers, in accordance with the A.A.R. Code of Rules and all other applicable rules, laws and regulations.

Lessee will not charge or permit to be changed the identifying number of any Car or any other markings of ownership on any Car unless and until (i) a statement of new number, numbers or markings to be substituted therefore shall have been filed with Lessor, and filed, recorded and deposited by Lessee in all public offices where this Lease Agreement shall have been filed, recorded and deposited and (ii) Lessee shall have furnished Lessor its representation in writing to the effect that such statement has been so filed, recorded and deposited, such filing, recordation and deposit will protect Lessor's interest in such Cars and no filing, recording, deposit or giving of notice with or to any other federal, state, provincial or local government agency thereof is necessary to protect the interest of Lessor in such Cars, and an exact copy of the statement as filed displaying a filing officer's stamp thereon.

Except as provided above, Lessee will not allow the name of any person, association or corporation to be placed on any Car as

a designation that might be interpreted as a claim of ownership; provided however, that the Cars may be lettered with the names or initials or other insignia customarily used by Lessor or its Agent.

Lessor shall cause each Car to be registered at its sole expense in the Official Equipment Register and in the Universal Machine Language Equipment Register (UMLER), and any change therein must be mutually agreed by the parties. Lessee shall maintain such mileage records as shall be required from time to time by any applicable regulatory agency or any A.A.R. railroad interchange agreement or rule.

Lessor shall, at its own expense, cause this Lease Agreement and any assignment hereof to be filed and recorded with the Interstate Commerce Commission. Lessee will from time to time do and perform any other act and will execute, acknowledge, deliver, file, register, record (and will refile, reregister, deposit and redeposit or rerecord whenever required) any and all further instruments required by law or reasonably requested by Lessor for the purpose of proper protection, to Lessor's satisfaction, of Lessor's rights in the Cars, or for the purpose of carrying out the intention of this Lease. Lessee will promptly furnish to Lessor evidence of all such filings, registering, depositing, recording, and an opinion or opinions of counsel with respect thereto satisfactory to Lessor. This Lease Agreement shall be filed with Interstate Commerce Commission prior to the delivery and acceptance hereunder of any Car.

D. All record keeping performed by Lessee hereunder and all records of payments, charges and correspondence related to the Cars shall be separately recorded and maintained by Lessee in a form suitable for reasonable inspection by Lessor from time to time during Lessee's regular business hours. Lessee shall supply Lessor with such information regarding the use of the Cars by Lessee on its property or elsewhere as Lessor may reasonably request.

E. Lessee shall, upon becoming aware thereof, immediately notify Lessor of accidents involving any Car which must be reported under AAR Rule 107 or any attempt to attach, seize or sell any Car, giving Lessor such details as Lessor shall reasonably request. Lessee shall defend Lessor's title upon any such attempt to attach, seize or sell any Car.

F. During the term of this Lease Agreement, Lessor, its officers, employees and agents, shall have reasonable access to the Cars to permit physical inspection thereof and to records pertaining thereto upon reasonable prior written notice to the Lessee. Such inspections shall be at the sole risk and expense of Lessor, subject to Lessee's duty of reasonable care in connection therewith, and Lessor shall exert its best efforts to

prevent such inspections from interfering with the normal operation and movement of the Cars.

9. Responsibility for Taxes. Lessor agrees to pay any personal property taxes associated with the Cars. Lessee agrees to assume responsibility for, and to pay, all other taxes, costs, fines and assessments of every kind upon the Cars, and to file all reports relating thereto; provided, however, that Lessee shall not be responsible for federal or state taxes based upon the income of Lessor.

10. Responsibility for Lading. Lessor shall not be liable for any loss of, or damage to, commodities, or any part thereof, loaded or shipped in the Cars, however such loss or damage shall be caused, or shall result. The Lessee agrees to assume responsibility for, and to indemnify Lessor against, and to save it harmless from, any such loss or damage or claim therefor.

11. Indemnification. Lessee agrees to indemnify and save Lessor harmless from any and all claims, demands, causes of action, cost, and expenses, including attorneys' fees, arising directly or indirectly out of the use, custody, control or operation of the Cars, whether in contract, tort, strict liability in tort or otherwise, except where attributable to the gross negligence or willfull misconduct of Lessor. In any personal injury action(s) arising from the operation of said Cars naming Lessor as a defendent, Lessee agrees, except for losses caused by the gross negligence or willfull misconduct of Lessor, if Lessor so requests, to undertake the defense and costs associated therewith immediately upon tender of said defense, including payment of any judgement directed against Lessor jointly or severally for which liability Lessee has indemnified Lessor. Lessee also agrees to pay and indemnify Lessor from any and all penalties, fines, and levies arising from the operation of said Cars under this Agreement. Lessee's obligation hereunder shall survive the termination of this Agreement.

12. Assignment. Lessee shall be entitled to the possession and use of the Cars in accordance with the terms of this Agreement. Except as herein provided, Lessee will not assign, transfer, encumber or otherwise dispose of this Agreement, the Cars or any part thereof, or sublet any Car without prior written consent of Lessor. Lessee will not permit or suffer any encumbrance, mortgage, pledge, charge, lien or other security interest or claim to be entered or levied upon or with respect to any Car, other than such as may arise by, through, or under Lessor or any assignee of Lessor's rights hereunder.

Lessee acknowledges and understands that Lessor may, without notice to Lessee, assign its interest under this

Agreement and in and to the Cars. Lessee agrees, in the event of any such assignment to recognize such assignment and to cooperate fully with the Lessor's assignee. Anything in this Agreement to the contrary notwithstanding, Lessee shall have the right to assign any or all of its rights hereunder to any subsidiary of Lessee, provided, Lessee remains liable for all of the terms and conditions provided herein.

13. Default and Remedies.

A. The occurrence of any of the following events shall be an event of default:

(i) The nonpayment by Lessee of any sum required herein to be paid by Lessee within fifteen (15) days after the date any such payment is due.

(ii) The breach by Lessee of any other term, covenant or condition of this Agreement, which is not cured within ten (10) days.

(iii) The insolvency by Lessee, or the filing by Lessee of any petition or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors.

(iv) The filing of any involuntary petition under any bankruptcy, reorganization, involvency or moratorium law against Lessee that is not dismissed within thirty (30) days thereafter, or the appointment of any receiver or trustee to take possession of the properties of Lessee, unless such petition or appointment is set aside or withdrawn or ceases to be in effect within thirty (30) days from the date of said filing or appointment.

B. Upon the occurrence of any event of default, Lessor may, at its option, terminate this Agreement provided however, that:

(i) Lessor shall give Lessee ten (10) days notice of its intention to so terminate and Lessee has failed to remedy such default within such ten (10) day period; such termination shall not release Lessee from any obligations incurred up to such date or from thereafter paying rentals upon the Cars until they are returned to Lessor.

(ii) For the purpose hereof, Lessor may proceed by any lawful means to recover damages for Lessee's breach (including transportation costs, appraisal costs, reasonable attorney's fees and court costs) and to enter upon the premises of Lessee or other premises where any of the Cars are located and thenceforth hold, possess, sell, operate, lease to

others and enjoy the same free from any right of Lessee, or its successors or assigns, to use the Cars for any purposes whatever and without any duty to account to Lessee for such action or inaction or for any proceeds arising therefrom.

(iii) Upon the occurrence of any event of default and so long as same shall be continuing, Lessor may, at its option, exercise one or more of the following additional remedies, as Lessor in its sole discretion shall lawfully elect:

Lessor may cause Lessee, upon written demand of Lessor and at Lessee's expense, to return promptly all or such of the Cars as Lessor may so demand to Lessor or at Lessor's direction in the manner and condition required as if such Cars were being returned upon termination of this Lease Agreement. Lessor may sell all or any of the Cars at public or private sale, with or without notice to Lessee or advertisement, as Lessor may determine, or otherwise dispose of, hold, use, operate, lease to others or keep idle all or any of the Cars as Lessor, in its sole discretion, determine, all free and clear of any rights of Lessee and without any duty to account to Lessee with respect of such action or inaction or for any proceeds with respect thereto.

Upon written demand of Lessor, Lessee shall pay, as liquidated damages for Lessor's loss of a bargain and not as a penalty, any unpaid rentals for the period up until the date of the event of default, together with interest on such amount from the date of the event of default until the date of actual payment at the rate of 15% per annum.

(iv) The remedies set forth above in favor of Lessor are not exclusive and are cumulative in nature, and shall be in addition to all other remedies available at law or in equity. The Lessee hereby waives any requirements of law, now or hereafter in effect, which might limit or modify the remedies herein provided, to the extent permitted by law. The Lessee hereby waives any and all existing or future claims to any offset against rental payments due hereunder, and agrees to make such rental payments regardless of any offset or claim against Lessor, its agents or assigns.

14. Term of Agreement. This Agreement shall remain in full force and effect, with regard to each of the Cars, for a period of twelve (12) months from the date the last car is delivered to Lessee, or September 1, 1987, whichever shall occur first.

15. OT-5 Authority. Lessee will, before delivery of any Car, obtain any permission or authority which may be necessary for the operation of the Cars under AAR Circular OT5.

16. Use of Cars. The parties agree that the Lessee hereby covenants and warrants that under no circumstances shall

the Cars or any of them be physically present, at any time, in Mexico.

The Lessee hereby covenants and warrants that if any of the Cars shall be physically present, at any time, in Canada, that Lessee, at its own expense, will do and perform any act and will execute and acknowledge, deliver, file, register, record any and all further instruments required by law or reasonably requested by Lessor for the purpose of proper protection, to Lessor's satisfaction, of Lessor's rights in the Cars and/or the rights in the Cars of Continental Illinois Bank and Trust Company of Chicago as Trustee under that certain Equipment Trust Agreement between Amerigas, Inc. and the Trustee, dated August 1, 1980, as amended dated October 10, 1986, between Lessor and the Trustee (the "Trustee"), or for the purpose of carrying out the intention of this Agreement. Lessee will promptly furnish to Lessor evidence of all such filing, registering, depositing, recording and an opinion or opinions of counsel (which may be Lessee's in-house counsel) with respect thereto satisfactory to Lessor and the Trustee. Lessee agrees to indemnify and save Lessor and the Trustee harmless from any and all loss to the Lessor and/or the Trustee arising directly or indirectly out of the presence of any of the Cars in Canada including, but not limited to, the loss or diminution of Lessor's and/or the Trustee's interest in such Cars.

17. ~~Notice~~. Any notice to be given under this Agreement shall be given by certified mail in the following manner:

(a) Notices from Lessor to Lessee shall be sent to:

ConAgra, Inc.
1 Central Park Plaza
Omaha, Nebraska 68102
Attn: Steven R. Murdock

(b) Notices from Lessee to Lessor shall be sent to:

RCC Railcar Leasing, Inc.
c/o Roe & Kramer
666 5th Avenue
New York, New York 10103
Attn: Robert Ginzberg, Esq.

(c) and also to Lessor's agent:

Helm Financial Corporation
One Embarcadero Center
San Francisco, California 94111
Attn: President

18. Inspection. Lessor shall at any time upon reasonable notice to Lessee have the right to enter the premises where the Cars may be located for the purpose of inspecting and examining the Cars to insure Lessee's compliance with its obligations hereunder. Lessee shall immediately notify Lessor of any accident connected with the Cars. Lessee shall also notify Lessor in writing within five (5) days after any attachment, tax lien or other judicial process which shall attach to any Car. Upon request of Lessor, Lessee shall furnish to Lessor promptly upon its becoming available a copy of its annual report as required, by Lessor from time to time.

19. Option to Extend Lease Term. Lessee at its sole descretion shall have the option to extend the term of this Agreement by three (3) months, by making a thirty (30) day prior written notice of its intent to extend the term of this Agreement. Lease charges during this extended three (3) month term shall be (\$240.00) per car per month.

20. Miscellaneous.

A. Both parties agree to execute the documents contemplated by this transaction and such other documents as may be required in furtherence of any financing agreement entered into by Lessor in connection with the acquisition of the Cars in order to confirm the financing party's interest in and to the Cars, this Agreement and Schedules, hereto.

B. This Agreement shall be governed by and constured according to the laws of the State of New York.

21. Execution. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract. This agreement may be signed in separate counterparts as long as each party hereto shall have signed at least one counterpart.

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

ATTEST: Gary Ernesto

ConAgra, Inc.
1 Central Park Plaza
Omaha, Nebraska 68102

By: C. L. Beerman D. J. Tap

Title: Vice pres. VP

Date: 10/8/87 11/10/87

ATTEST: [Signature]

RCC Railcar Leasing, Inc.
c/o Roe & Kramer
666 5th Avenue
New York, New York 10103

By: [Signature]

Title: VP

Date: 10/20/87

EXHIBIT A

Description	Number of Cars	Car Markings
4,750 cubic foot, 100 ton capacity, covered hopper railcars built in 1981 by Thrall Car.	65	HLMX 483252, 483257, 483266, 483267, 483272, 483277, 483279, 483282, 483288, 483289, 483293, 483294, 483295, 483296, 483298, 483300, 483301, 483302, 483304, 483307, 483310, 483314, 483317, 483320, 483325, 483330, 483331, 483332, 483335, 483338, 483340, 483344, 483346, 483347, 483354, 483355, 483357, 483361, 483363, 483372, 483374, 483376, 483383, 483389, 483391, 483395, 483399, 483404, 483405, 483408, 483409, 483412, 483413, 483417, 483420, 483424, 483426, 483430, 483431, 483436, 483438, 483445, 483446, 483451

483333

ConAgra, Inc.
1 Central Park Plaza
Omaha, Nebraska 68102

By: D. J. Story
Title: VP

RCC Railcar Leasing Inc.
c/o Roe & Kramer
New York, New York 10103

By: [Signature]
Title: [Signature]

EXHIBIT B

CERTIFICATE OF ACCEPTANCE

The undersigned, a duly authorized representative of ConAgra, Inc. (the "Lessee"), does hereby certify that he has caused to be inspected and, on the date set out below, has accepted on behalf of the Lessee the following described units of equipment, which units are in good order, condition and repair (except for latent defects) and conform in all respects to the terms, provisions, requirements and standards of the certain Railcar Operating Lease Agreement dated as of May 15, 1987, between RCC Railcar Leasing, Inc. and the Lessee.

Number of Cars	Description	Road Numbers	Date Accepted
	4,750 cubic foot, 100 ton capacity, four pocket covered hopper railcars built in 1981.		

I further certify that there was plainly, distinctly, permanently and conspicuously marked in stencil on each side of each of such units at the time of its acceptance in letter not less than one inch in height, the following legend:

OWNERSHIP SUBJECT TO A LEASE AGREEMENT
FILED WITH THE INTERSTATE COMMERCE COMMISSION

Authorized Representative

STATE OF Nebraska :
COUNTY OF Douglas : SS.

On the 2nd day of October, 1987, before me, a Notary Public in and for the State and County aforesaid, the undersigned, personally appeared C. L. Bowman, the Vice President of ConAgra Inc., and that he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of C. L. Bowman by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Sandra K. Oquist
Notary Public
My Commission Expires:

STATE OF NY :
COUNTY OF NY : SS.

On the 20th day of October, 1987, before me, a Notary Public in and for the State and County aforesaid, the undersigned, personally appeared Beriet A. Garsen, the Vice President of PLC Maico Leary E., and that he, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of Beriet Garsen by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Irwin I. Wikler

Notary Public
My Commission Expires:
IRWIN I. WIKLER
Notary Public, State of New York
No. 31-4717488
Qualified in New York County
Commission Expires April 30, 19 88