

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

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WASHINGTON, D. C. 20005-4000

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RECORDATION NO. 15765-19
FILED 1988

SEP 23 1988 - 9 AM

INTERSTATE COMMERCE COMMISSION

No.
 Date **SEP 23 1988**
 Fee \$ **26.00**

ICC Washington, D. C.

September 23, 1988

The Honorable Noretta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 15765-E
FILED 1988

SEP 23 1988 - 9 AM

INTERSTATE COMMERCE COMMISSION

SEP 23 9 29 AM '88
MOTOR OPERATING UNIT
ICC OFFICE OF
THE SECRETARY

Dear Secretary McGee:

Enclosed for recordation, under the provisions of 49 U.S.C. §11303(a) and the regulations thereunder, are the original and one counterpart each of (i) Lease Supplement No. 2, dated September 23, 1988, relating to the Lease of Railroad Equipment between Cargill, Incorporated, a Delaware corporation, ("Lessee") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as Owner Trustee under the Trust Agreement referred to therein ("Lessor"), a primary document, dated as of July 15, 1988, recorded under Recordation No. 15765; and (ii) Loan and Security Agreement Supplement No. 2, dated September 23, 1988, relating to the Loan and Security Agreement between The Prudential Insurance Company of America, a New Jersey corporation, ("Lender"), and Wilmington Trust Company, not in its individual capacity, except as otherwise set forth in such document, but solely as trustee under the Trust Agreement referred to therein, ("Owner Trustee"), a primary document, dated as of July 15, 1988, recorded under Recordation No. 15765-B.

It is my understanding that the Recordation numbers to be assigned to these two new documents, as described in the preceding paragraph, will be: (i) 15765-D and (ii) 15765-E.

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

- (i) Lease Supplement No. 2

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Letter to Secretary McGee
Page 2
September 23, 1988

LESSEE: Cargill, Incorporated
P.O. Box 9300
Minneapolis, MN 55440

LESSOR: Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

(ii) Loan and Security Agreement Supplement No. 2

LENDER: The Prudential Insurance Company
of America
c/o Prudential Capital Corporation
3701 Wayzata Boulevard
Minneapolis, Minnesota 55416

OWNER TRUSTEE: Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

A general description of the railroad equipment covered by the enclosed documents is attached hereto as Schedule 1.

The undersigned is the attorney-in-fact of Cargill, Incorporated, Wilmington Trust Company and The Prudential Insurance Company of America mentioned in the enclosed documents and has knowledge of the matters set forth therein.

Please return the original of the enclosed documents to John K. Maser III, Esq., Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005, or to the bearer hereof.

Also enclosed is a remittance in the amount of \$26.00 for the required recording fees.

Letter to Secretary McGee
Page 3
September 23, 1988

A short summary of the documents to appear in the index follows:

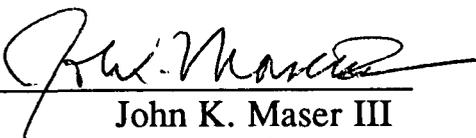
SECONDARY DOCUMENTS:

1. Lease Supplement No. 2, dated September 23, 1988, relating to the Lease of Railroad Equipment, dated as of July 15, 1988, recorded under Recordation No. 15765, between Cargill, Incorporated, a Delaware corporation, P.O. Box 9300, Minneapolis, Minnesota 55440 ("Lessee") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as Owner Trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890 ("Lessor"), relating to 40 Rail Tank Cars, Lessee Identification Nos. CRGX 4903 to 4942 (inclusive).
2. Loan and Security Agreement Supplement No. 2, dated September 23, 1988, relating to the Loan and Security Agreement, dated as of July 15, 1988, recorded under Recordation No. 15765-B, between The Prudential Insurance Company of America, a New Jersey corporation, c/o Prudential Capital Corporation, 3701 Wayzata Boulevard, Minneapolis, Minnesota 55416 ("Lender") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890 ("Owner Trustee"), relating to 40 Rail Tank Cars, Cargill, Incorporated Identification Nos. CRGX 4903 to 4942 (inclusive).

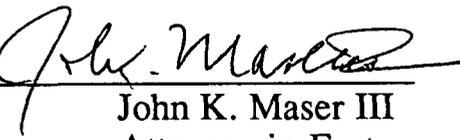
Letter to Secretary McGee
Page 4
September 23, 1988

Very truly yours,

CARGILL, INCORPORATED

By 
John K. Maser III
Attorney-in-Fact

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

By 
John K. Maser III
Attorney-in-Fact

WILMINGTON TRUST COMPANY

By 
John K. Maser III
Attorney-in-Fact

SCHEDULE 1

Description of Rail Cars

<u>Descriptions and Quantity</u>	<u>Manufacturer</u>	<u>Lessee's Identification Nos.</u>	<u>AAR Mechanical Description</u>	<u>DOT Specifications</u>	<u>Specifications</u>	<u>Purchase Price</u>
Corn Milling Cars 40	Trinity Industries, Inc.	CRGX 4903 to CRGX 4942 (inclusive)	T-104	111A100W-1	BO 8762	\$48,116

Interstate Commerce Commission
Washington, D.C. 20423

9/23/88

OFFICE OF THE SECRETARY

John K. Maser III, Esq.
Donelan, Cleary, Wood & Maser, P.C.
Suite 850, 1275 K Street N.W.
Washington, D.C. 20005

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 9/23/88 at 9:35am, and assigned recordation number(s). 15765-D & 15765-E

Sincerely yours,

Neville R. McEue
Secretary

Enclosure(s)

SEP 23 1988 9 15 AM

LEASE SUPPLEMENT NO. 2

INTERSTATE COMMERCE COMMISSION

Delivery Date: September 23, 1988

THIS LEASE SUPPLEMENT is executed and delivered to Wilmington Trust Company, a Delaware banking corporation, not individually but solely as trustee under that certain Trust Agreement, dated as of July 15, 1988 between BancBoston Leasing Inc. and said trustee (the "Lessor"), by CARGILL, INCORPORATED, a Delaware corporation (the "Lessee"), pursuant to and in accordance with the Lease of Railroad Equipment dated as of July 15, 1988 between Lessor and Lessee (the "Lease"). Unless otherwise defined herein, capitalized terms in this Lease Supplement are used with the respective meanings specified in the Lease.

1. The Rail Cars covered by this Supplement consist of the items described in Schedule 1 attached hereto.

2. Lessee confirms that the Rail Cars covered hereby have been delivered to it in good working order and condition, and have been inspected and accepted by Lessee as of the Delivery Date set forth above.

3. The Purchase Price of each of the Rail Cars covered hereby is set forth in Schedule 1 attached hereto and the aggregate Purchase Price for such Rail Cars is \$1,924,640.

4. The percentages of Basic Rent, Casualty Value and Termination Value for the Rail Cars covered by this Lease Supplement are set forth, respectively, in Schedules 2, 3 and 4 hereto.

5. Lessee hereby: (a) confirms that the Rail Cars covered hereby are of the size, design, capacity and manufacture selected by it and meet the provisions of the applicable purchase agreement with the Manufacturer with respect thereto; (b) confirms that the Rail Cars have been or prior to the Primary Lease Term Commencement Date will be marked marked in accordance with all of the provisions of Section 6.1 of the Lease; (c) confirms that the Rail Cars appear to conform to the modifications, requirements and standards applicable thereto as provided in the Lease; and (d) irrevocably accepts said Rail Cars "as-is, where-is" for all purposes of the Lease as of the Delivery Date as set forth above.

6. By the execution and delivery of this Supplement by Lessee, and the acceptance thereof by Lessor, Lessee and Lessor reaffirm all of the terms, provisions and conditions of the Lease.

7. This Lease Supplement may be executed in several counterparts, such counterparts together constituting but one and the same instrument. To the extent, if any, that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart of this Lease

Accepted as of the Delivery Date
set forth above:

[Seal]

WILMINGTON TRUST COMPANY, not
individually (except as otherwise
provided in the Lease), but solely
as Owner Trustee under the Trust
Agreement

By _____

Its _____

State of Delaware
County of New Castle ss.

On this 16th day of September, 1988, before me personally appeared Emmett R. Harmon to me personally known, who, being by me duly sworn, did say that he is a Vice President of Wilmington Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

Patricia J. Wallace

Notary Public

My Commission Expires: 4/20/91

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Description of Rail Cars

<u>Descriptions and Quantity</u>	<u>Manufacturer</u>	<u>Lessee's Identification Nos.</u>	<u>AAR Mechancial Description</u>	<u>DOT specifications</u>	<u>Specifications</u>	<u>Purchase Price</u>
Corn Milling Cars 40	Trinity Industries, Inc.	CRGX 4903- CRGX 4942 (inclusive)	T-104	111A100W-1	BO 8762	\$48,116

SCHEDULE 2 TO LEASE
 SUPPLEMENT NO. 2

Rental Schedule

Date	Arrears	Advance	Total
-----	-----	-----	-----
01/02/89	.00000	.00000	.00000
07/02/89	.00000	3.65812	3.65812
01/02/90	4.95919	.00000	4.95919
07/02/90	.00000	3.59495	3.59495
01/02/91	5.02236	.00000	5.02236
07/02/91	.00000	3.52565	3.52565
01/02/92	5.09166	.00000	5.09166
07/02/92	.00000	3.44962	3.44962
01/02/93	5.16769	.00000	5.16769
07/02/93	.00000	3.36620	3.36620
01/02/94	5.25111	.00000	5.25111
07/02/94	.00000	3.27469	3.27469
01/02/95	5.34262	.00000	5.34262
07/02/95	.00000	3.17429	3.17429
01/02/96	5.44302	.00000	5.44302
07/02/96	.00000	3.06415	3.06415
01/02/97	5.55316	.00000	5.55316
07/02/97	.00000	3.51824	3.51824
01/02/98	5.09907	6.92613	12.02520
07/02/98	.00000	3.60401	3.60401
01/02/99	.00000	6.92365	6.92365
07/02/99	.00000	3.60649	3.60649
01/02/00	.00000	7.02387	7.02387
07/02/00	.00000	3.50628	3.50628
01/02/01	.00000	8.59453	8.59453
07/02/01	.00000	1.93561	1.93561
01/02/02	.00000	8.79871	8.79871
07/02/02	.00000	1.73143	1.73143
01/02/03	.00000	9.01498	9.01498
07/02/03	.00000	1.51516	1.51516
01/02/04	.00000	9.28905	9.28905
07/02/04	.00000	1.24109	1.24109
01/02/05	.00000	9.69972	9.69972
07/02/05	.00000	.83042	.83042
01/02/06	.00000	10.15229	10.15229
07/02/06	.00000	.37785	.37785
01/02/07	.00000	10.53014	10.53014
07/02/07	.00000	.00000	.00000
01/02/08	.00000	9.59335	9.59335
07/02/08	.00000	.46835	.46835
01/02/09	.46845	.00000	.46845

Casualty Value Schedule

Date	Casualty Value
-----	-----
3/01/88	103.083940
9/02/88	103.996052
10/02/88	104.893347
11/02/88	105.792704
12/02/88	106.674723
1/ 2/89	107.576864
2/ 2/89	108.482314
3/ 2/89	109.385570
4/ 2/89	110.274141
5/ 2/89	111.153320
6/ 2/89	112.021411
7/ 2/89	112.879965
8/ 2/89	110.082186
9/ 2/89	110.931301
10/ 2/89	111.770742
11/ 2/89	112.611827
12/ 2/89	113.441549
1/ 2/90	114.261460
2/ 2/90	110.113151
3/ 2/90	110.919766
4/ 2/90	111.713772
5/ 2/90	112.501271
6/ 2/90	113.281087
7/ 2/90	114.054292
8/ 2/90	111.233794
9/ 2/90	112.000466
10/ 2/90	112.760431
11/ 2/90	113.521547
12/ 2/90	114.274787
1/ 2/91	115.021223
2/ 2/91	110.734800
3/ 2/91	111.467785
4/ 2/91	112.192131
5/ 2/91	112.912065
6/ 2/91	113.626779
7/ 2/91	114.337010
8/ 2/91	111.522464
9/ 2/91	112.228286
10/ 2/91	112.929557
11/ 2/91	113.631637
12/ 2/91	114.328369
1/ 2/92	115.020489
2/ 2/92	110.609014
3/ 2/92	111.287211
4/ 2/92	111.959665
5/ 2/92	112.629239
6/ 2/92	113.295404
7/ 2/92	113.958643
8/ 2/92	111.172891
9/ 2/92	111.833303

Date	Casualty Value
10/ 2/92	112.490749
11/ 2/92	113.148780
12/ 2/92	113.803315
1/ 2/93	114.454843
2/ 2/93	109.925315
3/ 2/93	110.562209
4/ 2/93	111.194067
5/ 2/93	111.822933
6/ 2/93	112.448286
7/ 2/93	113.070603
8/ 2/93	110.327147
9/ 2/93	110.946339
10/ 2/93	111.562449
11/ 2/93	112.178944
12/ 2/93	112.791840
1/ 2/94	113.401603
2/ 2/94	108.745353
3/ 2/94	109.338777
4/ 2/94	109.927096
5/ 2/94	110.512310
6/ 2/94	111.093910
7/ 2/94	111.672356
8/ 2/94	108.976332
9/ 2/94	109.551343
10/ 2/94	110.123149
11/ 2/94	110.695133
12/ 2/94	111.263405
1/ 2/95	111.828428
2/ 2/95	107.034225
3/ 2/95	107.581043
4/ 2/95	108.125183
5/ 2/95	108.668298
6/ 2/95	109.210223
7/ 2/95	109.751107
8/ 2/95	107.117771
9/ 2/95	107.657519
10/ 2/95	108.196212
11/ 2/95	108.734962
12/ 2/95	109.272488
1/ 2/96	109.808946
2/ 2/96	104.884066
3/ 2/96	105.401674
4/ 2/96	105.920157
5/ 2/96	106.439851
6/ 2/96	106.960930

Date	Casualty Value
7/ 2/96	107.483241
8/ 2/96	104.941473
9/ 2/96	105.465260
10/ 2/96	105.990296
11/ 2/96	106.515421
12/ 2/96	107.041972
1/ 2/97	107.567356
2/ 2/97	102.521164
3/ 2/97	103.028821
4/ 2/97	103.538555
5/ 2/97	104.049678
6/ 2/97	104.562383
7/ 2/97	105.070027
8/ 2/97	102.059301
9/ 2/97	102.568376
10/ 2/97	103.078833
11/ 2/97	103.589408
12/ 2/97	104.101561
1/ 2/98	104.609734
2/ 2/98	93.023027
3/ 2/98	93.462261
4/ 2/98	93.905170
5/ 2/98	94.350834
6/ 2/98	94.799651
7/ 2/98	95.239030
8/ 2/98	92.074085
9/ 2/98	92.516251
10/ 2/98	92.961171
11/ 2/98	93.406234
12/ 2/98	93.854444
1/ 2/99	94.294383
2/ 2/99	87.782713
3/ 2/99	88.196134
4/ 2/99	88.614017
5/ 2/99	89.034832
6/ 2/99	89.458996
7/ 2/99	89.871970
8/ 2/99	86.678077
9/ 2/99	87.093965
10/ 2/99	87.512772
11/ 2/99	87.931731
12/ 2/99	88.354029
1/ 2/ 0	88.767564
2/ 2/ 0	82.127569
3/ 2/ 0	82.512968

Date	Casualty Value
4/ 2/ 0	82.903106
5/ 2/ 0	83.296360
6/ 2/ 0	83.693168
7/ 2/ 0	84.078104
8/ 2/ 0	80.956368
9/ 2/ 0	81.344401
10/ 2/ 0	81.735536
11/ 2/ 0	82.126834
12/ 2/ 0	82.521678
1/ 2/ 1	82.907221
2/ 2/ 1	74.654926
3/ 2/ 1	74.998789
4/ 2/ 1	75.347763
5/ 2/ 1	75.700118
6/ 2/ 1	76.056333
7/ 2/ 1	76.415978
8/ 2/ 1	74.840263
9/ 2/ 1	75.204073
10/ 2/ 1	75.571366
11/ 2/ 1	75.938964
12/ 2/ 1	76.310531
1/ 2/ 2	76.655193
2/ 2/ 2	68.166205
3/ 2/ 2	68.477689
4/ 2/ 2	68.794638
5/ 2/ 2	69.115179
6/ 2/ 2	69.439824
7/ 2/ 2	69.758116
8/ 2/ 2	68.365246
9/ 2/ 2	68.697964
10/ 2/ 2	69.034388
11/ 2/ 2	69.371138
12/ 2/ 2	69.712108
1/ 2/ 3	70.024432
2/ 2/ 3	61.284764
3/ 2/ 3	61.561951
4/ 2/ 3	61.844945
5/ 2/ 3	62.131755
6/ 2/ 3	62.422926
7/ 2/ 3	62.717970
8/ 2/ 3	61.498144
9/ 2/ 3	61.797899
10/ 2/ 3	62.101592
11/ 2/ 3	62.405631
12/ 2/ 3	62.714155

Date	Casualty Value
1/ 2/ 4	63.002289
2/ 2/ 4	53.955092
3/ 2/ 4	54.199013
4/ 2/ 4	54.449227
5/ 2/ 4	54.703618
6/ 2/ 4	54.962771
7/ 2/ 4	55.226163
8/ 2/ 4	54.248851
9/ 2/ 4	54.517459
10/ 2/ 4	54.790373
11/ 2/ 4	55.063742
12/ 2/ 4	55.342009
1/ 2/ 5	55.624652
2/ 2/ 5	46.139658
3/ 2/ 5	46.356880
4/ 2/ 5	46.581276
5/ 2/ 5	46.810553
6/ 2/ 5	47.045359
7/ 2/ 5	47.285124
8/ 2/ 5	46.695171
9/ 2/ 5	46.941252
10/ 2/ 5	47.192374
11/ 2/ 5	47.444283
12/ 2/ 5	47.701883
1/ 2/ 6	47.964609
2/ 2/ 6	38.000481
3/ 2/ 6	38.191700
4/ 2/ 6	38.391127
5/ 2/ 6	38.596242
6/ 2/ 6	38.807761
7/ 2/ 6	39.025053
8/ 2/ 6	38.865584
9/ 2/ 6	39.090460
10/ 2/ 6	39.321207
11/ 2/ 6	39.553138
12/ 2/ 6	39.791663
1/ 2/ 7	40.009006
2/ 2/ 7	29.633387
3/ 2/ 7	29.791397
4/ 2/ 7	29.958447
5/ 2/ 7	30.131773
6/ 2/ 7	30.312147
7/ 2/ 7	30.498893
8/ 2/ 7	30.686956
9/ 2/ 7	30.882175

Date	Casualty Value
-----	-----
10/ 2/ 7	31.083870
11/ 2/ 7	31.286992
12/ 2/ 7	31.497376
1/ 2/ 8	31.604440
2/ 2/ 8	22.115209
3/ 2/ 8	22.222637
4/ 2/ 8	22.338906
5/ 2/ 8	22.461081
6/ 2/ 8	22.589937
7/ 2/ 8	22.719424
8/ 2/ 8	22.381283
9/ 2/ 8	22.518227
10/ 2/ 8	22.661225
11/ 2/ 8	22.805225
12/ 2/ 8	22.956159
1/ 2/ 9	22.968446

SCHEDULE 4 TO LEASE
SUPPLEMENT NO. 2

Termination Value Schedule

<u>Date</u>	<u>Termination Value</u>
1/ 2/89	107.576864
7/ 2/89	112.879965
1/ 2/90	114.261460
7/ 2/90	114.054292
1/ 2/91	115.021223
7/ 2/91	114.337010
1/ 2/92	115.020489
7/ 2/92	113.958643
1/ 2/93	114.454843
7/ 2/93	113.070603
1/ 2/94	113.401603
7/ 2/94	111.672356
1/ 2/95	111.828428
7/ 2/95	109.751107
1/ 2/96	109.808946
7/ 2/96	107.483241
1/ 2/97	107.567356
7/ 2/97	105.070027
1/ 2/98	104.609734
7/ 2/98	95.239030
1/ 2/99	94.294383
7/ 2/99	99.871970
1/ 2/ 0	88.767564
7/ 2/ 0	84.078104
1/ 2/ 1	82.907221
7/ 2/ 1	76.415978
1/ 2/ 2	76.655193
7/ 2/ 2	69.768116
1/ 2/ 3	70.024432
7/ 2/ 3	62.717970
1/ 2/ 4	63.002289
7/ 2/ 4	55.226163
1/ 2/ 5	55.624652
7/ 2/ 5	47.285124
1/ 2/ 6	47.964609
7/ 2/ 6	39.025053
1/ 2/ 7	40.009006
7/ 2/ 7	30.498893
1/ 2/ 8	31.604440
7/ 2/ 8	22.719424
1/ 2/ 9	22.968446

Uniform Commercial Code Chattel Paper Receipt*

(See Section 7 of the foregoing Lease Supplement for provisions relating to the security interest of any assignee.)

*Receipt of this original counterpart of the foregoing Lease Supplement is hereby acknowledged on this 23rd day of September, 1988.

THE PRUDENTIAL INSURANCE COMPANY
OF AMERICA

By _____
Its _____

* Receipt contained in the original counterpart only.