

RECORDATION NO. 19815-C FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

AUG 27 '97 12-06 PM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 27, 1997

Quik.

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

AUG 27 12 06 PM '97

RECEIVED
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Master Equipment Lease Agreement (with Lease Schedule No.804 attached), dated as of August 25, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Commission under Recordation Number 19815.

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

- Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151
- Lessee: IBP, Inc.
IBP Avenue
P.O. Box 515
Dakota City, Nebraska 68731

A description of the railroad equipment covered by the enclosed document is:

Fifty (50) tank cars bearing PBFX reporting marks and road numbers within the series 647000 through 647049, inclusive

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

DATE: August 27, 1997

Robert W. Alvord
Alvord & Alvord
213 15th St NW Suite 200
Washington DC 20006-2973

Dear Mr. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on August 27, 1997 at 12:00PM, and assigned recordation number(s) 10015-C and 20762-A.

Sincerely Yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature

Talceda M. Stokes

AUG 27 '97 12-06 PM

**MEMORANDUM
OF MASTER EQUIPMENT LEASE AGREEMENT**

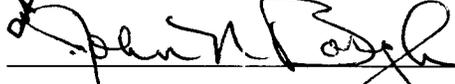
On the date hereof, the parties hereto entered into that certain Master Equipment Lease Agreement No. 7704166 (the "Lease Agreement") dated as of December 14, 1995, and that certain Lease Schedule No. 804 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 27 Waterview Drive, Shelton, CT 06484-4361, and IBP, inc. ("Lessee"), having its principal place of business located at IBP Avenue, Post Office Box 515, Dakota City, NE 68731, pursuant to which Lessor has leased to Lessee the Equipment described on Exhibit A hereto, subject to the terms and conditions of said Lease Agreement.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 25th day of August, 1997.

PITNEY BOWES CREDIT CORPORATION

IBP, inc.

BY: 

BY: 

TITLE: **MICHAEL J. LEYH**
Vice President
Credit/Operations

TITLE: J.P. + TREASURER

EXHIBIT A

Fifty (50) 25,500 gallon railroad tank cars, DOT 111A100W1, manufactured by Union Tank Car Company with registration numbers PBFX 647000 to and including PBFX 647049.

CORPORATE FORM OF ACKNOWLEDGEMENT

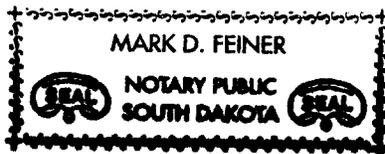
State of South Dakota)
County of Union) SS:

On this 25th day of August, 1997, before me personally appeared John Bergh, to me personally known, who being by me duly sworn, says that he is the Treasurer of IBP, inc., 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, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mark D. Feiner
Signature of Notary Public

My commission expires 4/2004

Seal



Mr. Vernon A. Williams
August 27, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord".

Robert W. Alvord

RWA/bg
Enclosures