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January 3, 1996

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), and the regulations thereunder are two (2) copies of Railcar Leasing Agreement Synopsis, dated as of December 19, 1995, a primary document.

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

Lessor: Residual Based Finance Corporation  
Three First National Plaza  
Suite 1240  
Chicago, Illinois 60602

Lessee: Mulch Manufacturing Corporation  
6747 Taylor Road, SW  
Reynoldsburg, Ohio 43068

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

Thirty-three (33) gondolas bearing OFOX reporting marks and road numbers within the series 4001 through 4098, inclusive.

*Countersignature - Lambertman*

Mr. Vernon A. Williams  
January 3, 1996  
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Also enclosed is a check in the amount of \$21.00 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 "R. Alvord".

Robert W. Alvord

RWA/bg  
Enclosures

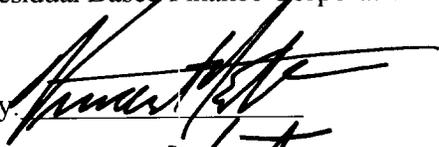
RAILCAR LEASING AGREEMENT SYNOPSIS  
For  
INTERSTATE COMMERCE COMMISSION RECORDATION

THIS SYNOPSIS OF RAILCAR LEASING AGREEMENT evidences the Railcar Leasing Agreement dated as of January 5, 1993, and the Rider to Railcar Leasing Agreement, dated as of January 5, 1993 (the "Lease") between Residual Based Finance Corporation, an Illinois corporation (the "Lessor"), and Mulch Manufacturing Corporation, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor represents that it has the right to lease certain Gondolas bearing the reporting marks: OFOX 4001, 4002, 4003, 4006, 4014, 4019, 4024, 4025, 4026, 4027, 4029, 4030, 4032, 4034, 4040, 4041, 4046, 4053, 4055, 4056, 4058, 4059, 4061, 4065, 4068, 4074, 4075, 4077, 4086, 4087, 4091, 4097, 4098. The Lessee leased from the Lessor all the Cars at the rentals and upon the terms and conditions provided in the Lease and the Rider thereto.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Synopsis of Lease as of December 19, 1995.

LESSOR

Residual Based Finance Corporation

By:   
Title: president

LESSEE

Mulch Manufacturing Corporation

By:   
Title: V-P

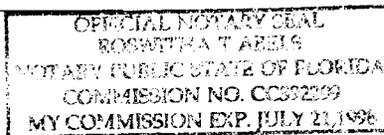
COUNTY OF NASSAU)

STATE OF FLORIDA)

On DEC. 29, 1995 before me, the undersigned, a Notary Public, in and for said State, personally appeared MALPH SKEEN, known to me to be the VP of Mulch Manufacturing Corporation, that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors, for the purposes and consideration therein expressed.

WITNESS my hand and official seal

Roswitha T. Abel  
Notary Public, NASSAU County  
State of FLORIDA  
My Commission:



COUNTY OF Cook)

STATE OF Illinois)

On November 19, 1998 before me, the undersigned, a Notary Public, in and for said State, personally appeared Deanna A. Kelbas, known to me to be the President of Residual Based Finance Corporation, that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors, for the purposes and consideration therein expressed.

WITNESS my hand and official seal

Juliette K. Hackett  
Notary Public, Cook County  
State of Illinois  
My Commission: 11-7-99

