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WASHINGTON, D.C. 20006-4103
202-296-8600

RECORDATION NO. 10085-B
NOV 6 1995 - 6:43 AM
WRITER'S DIRECT LINE
(312) 750-5708
INTERSTATE COMMERCE COMMISSION

November 3, 1995

VIA OVERNIGHT COURIER

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenues
Washington, D.C. 20423

Attention: Janice Fort, Room 2311

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two original executed copies and two photostatic copy of a Memorandum of Lease Extension and Option Agreement, dated as of November 1, 1995, relating to a Lease Extension and Option Agreement, dated as of January 17, 1995, between Citicorp Leasing, Inc. ("Lessor") and Continental Grain Company ("Lessee"), and a certain Equipment Lease ("Lease"), dated as of December 29, 1978, duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 10085, which Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed Memorandum of Lease Agreement and Option Agreement are:

- Lessor: Citicorp Leasing, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528
- Lessee: Continental Grain Company
222 South Riverside Plaza
Chicago, Illinois 60606

RECEIVED
 OFFICE OF THE
 SECRETARY
 NOV 6 9 52 AM '95
 LICENSING BRANCH

Mr. Vernon A. Williams
November 3, 1995
Page 2

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A to the Memorandum of Lease Extension and Option Agreement.

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped original copy and the stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and the primary document to which it relates:

Document to be Recorded

Memorandum of Lease Extension and Option Agreement, dated as of November 1, 1995, between Citicorp Leasing, Inc., as Lessor, and Continental Grain Company, as Lessee, covering 640 covered hopper cars.

Primary Document to Which it Relates

Equipment Lease, dated as of December 29, 1978, duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 under Recordation Number 10085.

Very truly yours,


Susan G. Lichtenfeld

SGL:rs

Enclosure

cc: Robert W. Kleinman
Susan F. Lifvendahl



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/6/95

Office Of The Secretary

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/6/96 at 10:00AM, and assigned recordation number(s). 10085-B.

Sincerely yours.


Vernon A. Williams
Secretary

Enclosure(s)
(0100843021)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with document filed on the date shown. This receipt is issued for the amount paid and in no way indicate acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had a opportunity to examine your document.

Signature Janice M. Fort

10085-B
RECORDED
NOV 14 1995 10 21 AM

MEMORANDUM OF LEASE EXTENSION AND OPTION AGREEMENT

Memorandum of Lease Extension and Option Agreement ("Memorandum of Lease Extension") dated as of November 1, 1995 between Citicorp Leasing, Inc. ("Lessor") and Continental Grain Company ("Lessee"), respecting that certain Lease Extension and Option Agreement ("Lease Extension") dated as of January 17, 1995 between Lessor and Lessee which extends the term of that certain Equipment Lease dated as of December 29, 1978 (the "Lease"), originally entered into between the Lessee and First Security Bank of Utah, N.A., not individually but as trustee for Itel Capital Services Corporation ("Itel") under a Master Trust Agreement dated as of October 1, 1976. Lessor has succeeded to Itel as lessor under the Lease.

Pursuant to the provisions of the Lease and Lease Extension, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor leases to Lessee and Lessee leases from Lessor the covered hopper cars (the "Cars") bearing the railroad reporting marks set forth on Exhibit A hereto.

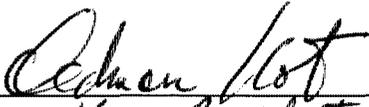
2. Pursuant to the Lease Extension, the term of the Lease with respect to the Cars shall continue in effect for ten years such that the term of the Lease, as so extended, shall terminate on October 27, 2009, provided, that the Lease may be sooner terminated as provided in the Lease.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Extension is not a complete summary of the Lease or the Lease Extension nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that this Memorandum of Lease Extension shall not be used in interpreting the provisions of the Lease or the Lease Extension and that, in the event of a conflict between this Memorandum of Lease Extension and the provisions of the Lease or the Lease Extension, the provisions of the Lease or the Lease Extension, as the case may be, shall control.

4. This Memorandum of Lease Extension may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, pursuant to due corporate authority, the parties have executed this Memorandum of Lease Extension as of the date and year first above written.

CONTINENTAL GRAIN COMPANY

By: 
Its: Vice President

CITICORP LEASING, INC.

By: 
Its: Vice President

STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

On this 1st day of November, 1995, before me personally appeared Rodman Kelsel, to me personally known, who being duly sworn, says that he is a Vice President of CONTINENTAL GRAIN COMPANY, that the aforesaid 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.

Donna S. Sapyta
Notary Public

" OFFICIAL SEAL "
[NOTARIAL SEAL] DONNA S. SAPYTA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/25/96

My Commission Expires:

2-25-96

STATE OF NEW YORK)
)
) SS:
COUNTY OF WESTCHESTER)

On this 2nd day of November, 1995, before me personally appeared Ronald Patnaude to me personally known, who being duly sworn, says that he is a vice president of CITICORP LEASING, INC., that the aforesaid 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.

Robert R. Goldberg
Notary Public

[NOTARIAL SEAL]

ROBERT R. GOLDBERG
Notary Public, State of New York
No. 4690571
Qualified in Westchester County
Commission Expires November 30, 1995

My Commission Expires:

EXHIBIT A

700 Covered Hopper Cars

Mark and Numbers

CGSX 20000 - CGSX 20699, Inclusive

However, the following cars were casualtyed and are no longer subject to the Lease:

<u>Car Mark & No.</u>	<u>Date of Casualty Occurrence</u>
CGCX 20650	5/23/79
CGCX 20156	Unknown
CGCX 20184	Unknown
CGCX 20252	Unknown
CGCX 20324	Unknown
CGCX 20432	Unknown
CGCX 20535	Unknown
CGCX 20559	Unknown
CGCX 20633	Unknown
CGCX 20235	2/10/81
CGCX 20393	2/10/81
CGCX 20522	2/10/81
CGCX 20532	2/10/81
CGCX 20513	2/10/81
CGCX 20577	2/19/82
CGCX 20149	7/6/82
CGCX 20479	10/5/82
CGCX 20617	1/20/83
CGCX 20002	1/26/85
CGCX 20138	1/26/85
CGCX 20544	4/14/84
CGCX 20265	7/21/85
CGCX 20554	5/11/85
CGCX 20011	2/13/86
CGCX 20613	10/11/86
CGCX 20072	12/12/86
CGCX 20343	12/12/86
CGCX 20377	7/7/87
CGCX 20487	7/7/87
CGCX 20602	7/7/87
CGCX 20588	7/14/87
CGCX 20076	5/6/87
CGCX 20471	5/6/87
CGCX 20161	9/1/87
CGCX 20306	2/19/88
CGCX 20046	4/3/88
CGCX 20253	12/14/88
CGCX 20571	5/23/88
CGCX 20632	2/28/89
CGCX 20124	5/6/89
CGCX 20060	7/12/87

EXHIBIT A CONTINUED

<u>Car Mark & No.</u>	<u>Date of Casualty Occurrence</u>
CGCX 20071	12/24/89
CGCX 20692	8/5/89
CGCX 20376	1/19/91
CGCX 20304	2/15/91
CGCX 20037	1/12/91
CGCX 20546	9/27/91
CGCX 20399	9/27/91
CGCX 20646	9/27/91
CGCX 20122	9/27/91
CGCS 20135	9/27/91
CGCX 20172	9/27/91
CGCX 20158	9/27/91
CGCX 20316	9/27/91
CGCX 20319	9/27/91
CGCX 20226	9/27/91
CGCX 20244	9/27/91
CGCX 20050	9/27/91
CGCX 20204	4/27/93
CGCX 20618	2/7/94
CGCX 20414	1/10/95
CGCX 20493	12/18/94
CGCX 20246	4/17/95
CGCX 20039	9/23/95