

**First Union Rail Corporation**

One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, Illinois 60018  
847 318-7575

RECORDATION NO. 20769 FILED

JUL 15 '97

1-50PM



July 9, 1997

JUL 15 1 50 PM '97  
RECEIVED  
SURFACE TRANSPORTATION  
BOARD

**VIA FEDERAL EXPRESS**

Surface Transportation Board

Attn: Jan Fort

1925 K Street, N.W.

Room 704

Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated November 1, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Farmers Grain Dealers  
2829 Westown Parkway, Suite 2000  
Des Moines, IA 50266-1333

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

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 (1) stamped original of the enclosed document to the undersigned.

Very truly yours,

Bob Hamilton

Director-Documentation

FAGR006

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1-50PM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of November, 1996, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Farmers Grain Dealers, Inc. ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 1, 1996, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]

Name: JACK THOMAS  
President

Title: \_\_\_\_\_

By: [Signature]

Name: Michelle Berg

Title: Office Manager

Executed on this 9 day of July, 1997.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Cook

I, Michelle Berg, a Notary Public of the County and State aforesaid, certify that John J. Froms personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9 day of July, 1997.

Michelle Berg  
Notary Public

My Commission Expires:



LESSEE:

FARMERS GRAIN DEALSER, INC.

ATTEST:

By: Harold I. Richard

Name: Harold I. Richard

Title: President / Director

By: Robert V. Johnson

Name: ROBERT V. JOHNSON

Title: TREASURER

Executed on this 7<sup>th</sup> day of July, 1997.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Polk

I, Glenda Kelderman, a Notary Public of the County and State aforesaid, certify that Harold Richard personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 7<sup>th</sup> day of July, 1997.



Glenda J. Kelderman  
Notary Public

My Commission Expires:

5-3-99  
(Notary Public)

SCHEDULE

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40 CARS

FURX 840407

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FURX 840416

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18 CARS

TOTAL 58 CARS

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