

*Countersignature - Ralph M. Williams*

RECORDATION NO. 20953 FILED

OCT 24 '97

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

OF COUNSEL  
URBAN A. LESTER

October 16, 1997

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), are two (2) copies of a Memorandum of Master Lease Agreement, and Lease Schedule No. 32306-00003, dated October 10, 1997, 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: Fleet Capital Corporation  
50 Kennedy Plaza, 5<sup>th</sup> Floor  
Providence, Rhode Island 02903
- Lessee: Oil-Dri Transportation Company  
410 N. Michigan, 4<sup>th</sup> Floor  
Chicago, Illinois 60611

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

fifteen (15) covered hopper cars bearing ODTX reporting marks and road numbers 97001 through 97015, inclusive

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Mr. Vernon A. Williams  
October 16, 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 "R. Alvord", written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures

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**MEMORANDUM OF MASTER LEASE AGREEMENT**

Memorandum of Master Lease Agreement, made and entered into on December 17, 1996, and Lease Schedule No. 32306-00003, dated October 10, 1997, by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor"), and Oil-Dri Transportation Company, a Delaware corporation ("Lessee").

**WITNESSETH**

The undersigned have entered into that certain Master Lease Agreement, dated December 17, 1996, whereby the Lessor has agreed to lease to the Lessee and Lessee has agreed to lease from the Lessor certain tank cars bearing road numbers as listed on Exhibit A attached hereto, subject to the terms defined in said Master Lease Agreement.

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

FLEET CAPITAL CORPORATION

By: XName: John J. Gould

Title: Vice President

OIL-DRI TRANSPORTATION  
COMPANY

By: \_\_\_\_\_

Name:

Title:

Executed on this 14th day of October, 1997.

**MEMORANDUM OF MASTER LEASE AGREEMENT**

Memorandum of Master Lease Agreement, made and entered into on December 17, 1996, and Lease Schedule No. 32306-00003, dated October 12, 1997, by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor"), and Oil-Dri Transportation Company, a Delaware corporation ("Lessee").

**WITNESSETH**

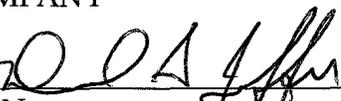
The undersigned have entered into that certain Master Lease Agreement, dated December 17, 1996, whereby the Lessor has agreed to lease to the Lessee and Lessee has agreed to lease from the Lessor certain tank cars bearing road numbers as listed on Exhibit A attached hereto, subject to the terms defined in said Master Lease Agreement.

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

FLEET CAPITAL CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

OIL-DRI TRANSPORTATION  
COMPANY

By:   
Name: **Daniel S. Jaffee**  
Title: **Vice President**

Executed on this 12th day of October, 1997.

STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

October \_\_, 1997

On this the 15th day of October, 1997, before me, the undersigned officer, personally appeared DANIEL S JAFFEE who acknowledged himself to be an V.P. of Oil-Dri Transportation Company, and that he as such V.P., being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, and who duly acknowledged the execution of the same to be his free act and deed individually and as such V.P., and the free act and deed of said entity for the purposes therein contained, by signing the name of the entity by himself as such V.P..

IN WITNESS WHEREOF, I hereunto set my hand.



*Carol A. Groom*

Notary Public

My Commission Expires: 5/8/99

STATE OF RHODE ISLAND )  
 ) ss:  
COUNTY OF PROVIDENCE )

October \_\_, 1997

On this the \_\_\_th day of October, 1997, before me, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged himself to be a(n) \_\_\_\_\_ of Fleet Capital Corporation, and that he/she as such officer being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, and who duly acknowledged the execution of the same to be his/her free act and deed individually and as such officer, and the free act and deed of said entity for the purposes therein contained, by signing the name of the entity by himself/herself as such officer.

IN WITNESS HEREOF, I hereunto set my hand.

\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS )  
 ) ss:  
COUNTY OF COOK )

October 14, 1997

On this the \_\_\_th day of October, 1997, before me, the undersigned officer, personally appeared \_\_\_\_\_ who acknowledged himself to be an \_\_\_\_\_ of Oil-Dri Transportation Company, and that he as such \_\_\_\_\_, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, and who duly acknowledged the execution of the same to be his free act and deed individually and as such \_\_\_\_\_, and the free act and deed of said entity for the purposes therein contained, by signing the name of the entity by himself as such \_\_\_\_\_.

IN WITNESS WHEREOF, I hereunto set my hand.

\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF RHODE ISLAND )  
 ) ss:  
COUNTY OF PROVIDENCE )

October 14, 1997

On this the 14th day of October, 1997, before me, the undersigned officer, personally appeared John J. Gould, who acknowledged himself to be a Vice President of Fleet Capital Corporation, and that he/she as such officer being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, and who duly acknowledged the execution of the same to be his/her free act and deed individually and as such officer, and the free act and deed of said entity for the purposes therein contained, by signing the name of the entity by himself/herself as such officer.

IN WITNESS HEREOF, I hereunto set my hand.

Donna Daniel

Notary Public

My Commission Expires: 3-29-01



EXHIBIT A

Attached to and made a part of the following: Memorandum of Master Lease and Lease Schedule

QTY	DESCRIPTION	MARKING NUMBERS
15	1997 Thrall Car 6300 C/F Covered Hopper Cars	ODTX 97001 ODTX 97002 ODTX 97003 ODTX 97004 ODTX 97005 ODTX 97006 ODTX 97007 ODTX 97008 ODTX 97009 ODTX 97010 ODTX 97011 ODTX 97012 ODTX 97013 ODTX 97014 ODTX 97015

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

DEPRECIABLE TAX LIFE IS SEVEN YEARS

FLEET CAPITAL CORPORATION

OIL-DRI TRANSPORTATION COMPANY

BY:   
NAME: JOHN J. GOULD

BY: \_\_\_\_\_  
NAME: \_\_\_\_\_

TITLE: Vice President/Sr. Lender

TITLE: \_\_\_\_\_



EXHIBIT A

Attached to and made a part of the following: Memorandum of Master Lease and Lease Schedule

QTY	DESCRIPTION	MARKING NUMBERS
15	1997 Thrall Car 6300 C/F Covered Hopper Cars	ODTX 97001 ODTX 97002 ODTX 97003 ODTX 97004 ODTX 97005 ODTX 97006 ODTX 97007 ODTX 97008 ODTX 97009 ODTX 97010 ODTX 97011 ODTX 97012 ODTX 97013 ODTX 97014 ODTX 97015

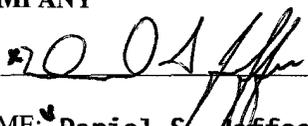
WITH ALL STANDARD AND ACCESSORY EQUIPMENT

DEPRECIABLE TAX LIFE IS SEVEN YEARS

FLEET CAPITAL CORPORATION

OIL-DRI TRANSPORTATION COMPANY

BY: \_\_\_\_\_

BY:  \_\_\_\_\_

NAME: \_\_\_\_\_

NAME: Daniel S. Daffee

TITLE: \_\_\_\_\_

TITLE: Vice President