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October 28, 1997

OCT 28 '97

10-21AM



Janice Fort
Surface Transportation Board
Recordation Office
1925 K Street
Suite 70
Washington D.C. 20423

Dear Janice,

I am enclosing two originals plus 2 copies, both notarized. This is a Memorandum of Railcar Lease between The Cit Group/Equipment Financing Inc. and Archer Daniels Midland Company dated 8/29/97. Also, enclosed is a check made payable to: Surface Transportation Board.

After recording the document, please return the acknowledgment copy to my attention. I have enclosed an UPS airbill to return the results to me.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

enclosure

OCT 28 '97

10-21 AM

FORM OF MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 29 day of August, 1997 is made by Archer Daniels Midland Company, a DELAWARE corporation, with an address at P.O. Box 1470, Decatur, Illinois 62525 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of the date hereof covering the equipment listed on Schedule 01 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, the undersigned has caused this Document to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Nancy Nardella Coblazo
 Name: Nancy Nardella Coblazo
 Title: Vice President

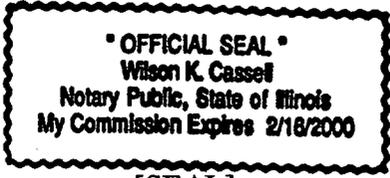
ARCHER DANIELS MIDLAND COMPANY

By: Randy Neumayer
 Name: RANDY NEUMAYER
 Title: V.P. - RAIL TRANSPORTATION

STATE OF) *Illinois*
) SS:
COUNTY OF) *Macon*

On this 24th day of September, 1997 before me personally appears *Randy Murrain* to me personally known, who by me duly sworn, says that he/she is the Vice President-Rail Transportation of ARCHER DANIELS MIDLAND COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Wilson K. Cassell
Notary Public

[SEAL]

My Commission expires: 2/16/2000

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

On this 3rd day of October, 1997 before me personally appears *Nancy Nardella Coblazo*, to me personally known, who by me duly sworn, says that he/she is the Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara Garner
Notary Public

[SEAL]

My Commission expires

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires Sept. 3, 1998

SCHEDULE NO. 01

Quantity

200

Equipment Description

5150 cu.ft.covered hopper cars
built by Thrall Car
Manufacturing Company in
1997.

Reporting Marks and Numbers

CEFX (see Rider A attached
hereto).

RIDER A TO SCHEDULE NO. 01 TO THE MASTER LEASE DATED AS OF AUGUST 29, 1997

CEFX 10000	CEFX 10302	CEFX 10362	CEFX 10587	CEFX 10640
CEFX 10003	CEFX 10303	CEFX 10364	CEFX 10589	CEFX 10641
CEFX 10004	CEFX 10304	CEFX 10365	CEFX 10591	CEFX 10642
CEFX 10007	CEFX 10306	CEFX 10367	CEFX 10594	CEFX 10643
CEFX 10013	CEFX 10307	CEFX 10370	CEFX 10595	CEFX 10644
CEFX 10015	CEFX 10308	CEFX 10371	CEFX 10598	CEFX 10645
CEFX 10017	CEFX 10310	CEFX 10372	CEFX 10599	CEFX 10646
CEFX 10018	CEFX 10311	CEFX 10374	CEFX 10601	CEFX 10647
CEFX 10019	CEFX 10312	CEFX 10376	CEFX 10602	CEFX 10648
CEFX 10021	CEFX 10313	CEFX 10377	CEFX 10604	CEFX 10649
CEFX 10025	CEFX 10314	CEFX 10379	CEFX 10607	CEFX 10650
CEFX 10026	CEFX 10315	CEFX 10381	CEFX 10609	CEFX 10651
CEFX 10027	CEFX 10316	CEFX 10382	CEFX 10611	CEFX 10652
CEFX 10028	CEFX 10320	CEFX 10383	CEFX 10612	CEFX 10653
CEFX 10029	CEFX 10322	CEFX 10384	CEFX 10613	CEFX 10654
CEFX 10031	CEFX 10326	CEFX 10386	CEFX 10614	CEFX 10655
CEFX 10032	CEFX 10328	CEFX 10387	CEFX 10615	CEFX 10657
CEFX 10033	CEFX 10329	CEFX 10389	CEFX 10616	CEFX 10659
CEFX 10038	CEFX 10331	CEFX 10529	CEFX 10617	CEFX 10662
CEFX 10039	CEFX 10332	CEFX 10544	CEFX 10618	CEFX 10664
CEFX 10040	CEFX 10334	CEFX 10549	CEFX 10619	CEFX 10669
CEFX 10041	CEFX 10335	CEFX 10550	CEFX 10620	CEFX 10670
CEFX 10043	CEFX 10337	CEFX 10552	CEFX 10621	CEFX 10671
CEFX 10044	CEFX 10338	CEFX 10553	CEFX 10622	CEFX 10672
CEFX 10048	CEFX 10342	CEFX 10555	CEFX 10623	CEFX 10673
CEFX 10050	CEFX 10344	CEFX 10556	CEFX 10624	CEFX 10674
CEFX 10052	CEFX 10345	CEFX 10558	CEFX 10626	CEFX 10675
CEFX 10053	CEFX 10346	CEFX 10559	CEFX 10627	CEFX 10676
CEFX 10054	CEFX 10347	CEFX 10563	CEFX 10628	CEFX 10677
CEFX 10271	CEFX 10348	CEFX 10566	CEFX 10629	CEFX 10678
CEFX 10272	CEFX 10349	CEFX 10572	CEFX 10630	CEFX 10679
CEFX 10273	CEFX 10350	CEFX 10573	CEFX 10631	CEFX 10680
CEFX 10277	CEFX 10351	CEFX 10577	CEFX 10632	CEFX 10681
CEFX 10278	CEFX 10353	CEFX 10578	CEFX 10633	CEFX 10683
CEFX 10280	CEFX 10354	CEFX 10580	CEFX 10634	CEFX 10684
CEFX 10281	CEFX 10356	CEFX 10581	CEFX 10635	CEFX 10685
CEFX 10282	CEFX 10357	CEFX 10582	CEFX 10636	CEFX 10686
CEFX 10283	CEFX 10358	CEFX 10583	CEFX 10637	CEFX 10687
CEFX 10284	CEFX 10359	CEFX 10584	CEFX 10638	CEFX 10688
CEFX 10301	CEFX 10360	CEFX 10585	CEFX 10639	CEFX 10689