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RECORDATION NO. 20996 FILED -B

JAN 26 '99

9-10AM

January 25, 1999

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

Dear Janice,

Enclosed is an original plus 2 copies, all notarized. This is a Memorandum of Railcar Lease between The Cit Group/Equipment Financing Inc. and Cargill Incorporated dated 12/30/98. This refers to original filing#20996 dated 11/13/97.

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 a FED X air bill 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

JAN 26 '99 9-10AM

FORM OF MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 30th day of December, 1998 is made by CARGILL, INCORPORATED, a Delaware corporation, with an address at 15615 McGinty Road, West, Wayzata, MN 55391 (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 October 8, 1997 covering the equipment listed on Rider A hereto (the "Equipment"); pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on 11/13/97 as No. 20996.

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: 
 Name: _____
 Title: **LAWRENCE E. LITTLEFIELD**
VICE PRESIDENT

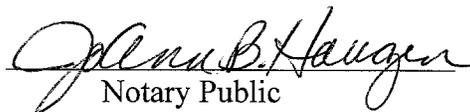
CARGILL, INCORPORATED/Flour Division

Name: Randy Brown
 By: Name: 
 Title: AVP CARGILL INC

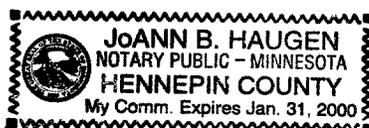
STATE OF)
MINNESOTA) SS:
COUNTY OF)
HENNEPIN)

On this 17th day of December 1998 before me personally appears
Randy Brown, to me personally known, who by me duly sworn, says that
he/she is the Assistant Vice President of CARGILL, INCORPORATED
(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.


Notary Public

[SEAL]

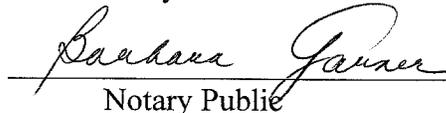


My Commission expires: Jan 31, 2000

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

On this 30th day of December, 1998 before me personally appears
Lawrence Bittcher, 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.


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, ~~1999~~ 2000

Rider A

| | | | |
|----|------------|----|------------|
| 1 | CEFX 75000 | 26 | CEFX 75020 |
| 2 | CEFX 75065 | 27 | CEFX 75021 |
| 3 | CEFX 75066 | 28 | CEFX 75023 |
| 4 | CEFX 75067 | 29 | CEFX 75028 |
| 5 | CEFX 75069 | 30 | CEFX 75029 |
| 6 | CEFX 75071 | 31 | CEFX 75030 |
| 7 | CEFX 75072 | 32 | CEFX 75031 |
| 8 | CEFX 75001 | 33 | CEFX 75040 |
| 9 | CEFX 75002 | 34 | CEFX 75041 |
| 10 | CEFX 75003 | 35 | CEFX 75042 |
| 11 | CEFX 75004 | 36 | CEFX 75043 |
| 12 | CEFX 75005 | 37 | CEFX 75044 |
| 13 | CEFX 75006 | 38 | CEFX 75046 |
| 14 | CEFX 75007 | 39 | CEFX 75047 |
| 15 | CEFX 75008 | 40 | CEFX 75048 |
| 16 | CEFX 75010 | 41 | CEFX 75050 |
| 17 | CEFX 75011 | 42 | CEFX 75051 |
| 18 | CEFX 75012 | 43 | CEFX 75054 |
| 19 | CEFX 75013 | 44 | CEFX 75055 |
| 20 | CEFX 75014 | 45 | CEFX 75058 |
| 21 | CEFX 75015 | 46 | CEFX 75059 |
| 22 | CEFX 75016 | 47 | CEFX 75060 |
| 23 | CEFX 75017 | 48 | CEFX 75061 |
| 24 | CEFX 75018 | 49 | CEFX 75062 |
| 25 | CEFX 75019 | 50 | CEFX 75063 |