

March 10, 1999

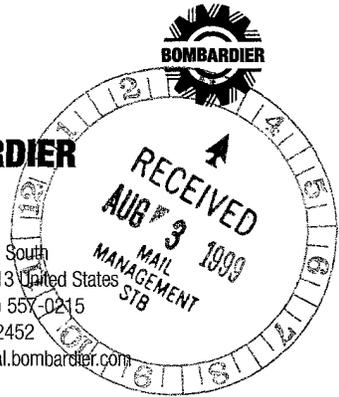
RECORDATION NO. **21160-A** FILED

SEP 7 '99 2-30 PM

Recording Department
Surface Transportation Board
1925 K. Street NW, Suite 700
Washington, D.C. 20423

BOMBARDIER
CAPITAL

NorRail, Inc.
308 12th Avenue South
Buffalo, MN 55313 United States
Telephone 1(612) 557-0215
Fax 1(612) 682-2452
<http://www.capital.bombardier.com>



Dear Sir or Madam:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals of Release and Termination dated as of March 4, 1999, a secondary document as defined in the Board's Rules for Recordation of Documents.

This Release and Termination, terminates Recordation No. 21160 which is a memorandum of lease filed by the following parties:

- Lessor: NorRail, Inc.
308 - 12th Avenue South
Buffalo, MN 55313
Phone: 612-557-0215
- Lessee: Lake Region Grain Cooperative
c/o Cenex Harvest States Cooperative
P.O. Box 64796 MS 120
St. Paul, MN 55164-0796
Phone: 651-306-6511

The enclosed Release and Termination covers the thirty-six (36) covered hoppers described in Exhibit A thereto.

~~The Railcars are subject to the lease schedule recorded as Recordation No. 18256-B on September 14, 1993 and the Assignment recorded as Recordation No. 18256-C on September 14, 1993.~~

Enclosed is our check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-684-5305.

Very truly yours,

Bradley C. Gunstad
Vice President & General Counsel
Enclosures

RECORDATION NO.

21160-A
FILED

RELEASE AND TERMINATION

SEP 7 '99

2-30 PM

This Release and Termination is dated as of this 4th day of March, 1999 and is executed and given by NorRail, Inc. (the "Lessor") to and for the benefit of Lake Region Grain Cooperative (the "Lessee").

Whereas, the Lessee has heretofore entered into a railcar lease agreement dated as of September 17, 1997 (the "Lease") with NorRail, Inc. as Lessor which Lease was filed and recorded with the Surface Transportation Board on January 14, 1998 at 11:42 a.m. and was assigned Recordation No. 21160.

Whereas, the Lease applied to thirty-six (36) Covered Hopper Railcars as Numbered on Exhibit A hereto (the "Railcars").

Now, therefore, Lessor, in consideration of the sum of \$1 and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged by Lessor, hereby declares that the Lease is satisfied (except with respect to indemnities of Lessee to Lessor which shall be deemed to survive the termination and discharge of the Lease) and consents that the Lease be discharged of record and hereby releases its interest in the Railcars.

In witness whereof, Lessor has caused this instrument to be executed this 4th day of March 1999.

NorRail, Inc.

By: Bradley C. Gunstad

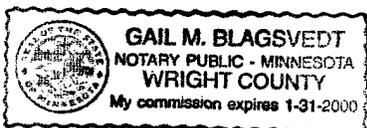
Title: V.P. & General Counsel

STATE OF MINNESOTA, COUNTY OF WRIGHT, TO WIT:

On this 4th day of March, 1999, before me personally appeared Bradley C. Gunstad to me personally known, who being by me duly sworn, says that he is a Vice President of NorRail, Inc., a Minnesota corporation, that said instrument was signed 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.

Witness my hand
and Official Seal:

Gail M. Blagsvedt
Notary Public



My Commission expires: 1-31-2000

MEMORANDUM OF RAILCAR LEASE AGREEMENT '98

11-42 AM

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of September 17, 1997 by and between NorRail, Inc., a Minnesota Corporation ("Lessor") and Lake Region Grain Cooperative a Minnesota Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 1756 dated September 17, 1997 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 1 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 36 covered hopper railcars bearing the reporting marks and road numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

Lessee: NORRAIL, INC.

Lessor: LAKE REGION GRAIN COOPERATIVE

By: [Signature]

By: Richard E. Kurt

Its: [Signature]

Its: President

By: [Signature]

By: [Signature]

Its: V.P. SPURS

Its: Secretary

EXHIBIT A

To

MEMORANDUM OF RAILCAR LEASE AGREEMENT
#1756

Railcar Marks/Numbers

Original Cars remaining on Lease:

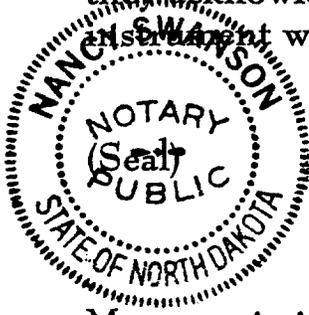
NRLX 46050	NRLX 46109
NRLX 46084	NRLX 46113
NRLX 46086	NRLX 46114
NRLX 46087	NRLX 46119
NRLX 46090	NRLX 47022
NRLX 46094	NRLX 47026
NRLX 46099	NRLX 47033
NRLX 46100	NRLX 47071
NRLX 46103	NRLX 47275

New cars for lease (Originally with HS - Madison):

NRLX 46024	NRLX 46034
NRLX 46025	NRLX 46035
NRLX 46026	NRLX 46036
NRLX 46027	NRLX 46037
NRLX 46028	NRLX 46038
NRLX 46030	NRLX 46039
NRLX 46031	NRLX 46040
NRLX 46032	NRLX 46041
NRLX 46033	NRLX 46042

STATE OF ND, COUNTY OF Ramsey
TO WIT:

On this 30th day of September, 1997 before me personally appeared, Richard E. Kurtz and Alex Leiphon, to me personally known, who being by me duly sworn, says that they are the President and Secretary, respectively of Lake Region Grain Corp Inc., a ND Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

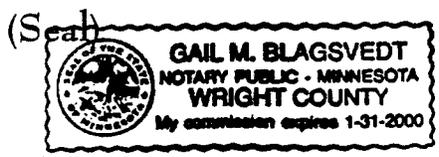


Nancy Swanson
Notary Public

My commission expires: 3-7-2001

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 30th day of October, 1997 before me personally appeared, Robert D. Johnson and L. Sue Struble, to me personally known, who being by me duly sworn, says that they are the President and V.P. Sales, respectively of NorRail, Inc. a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000