

Primary

RECORDATION NO. 21522 FILED

JUL 21 '98 2-30 PM

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OF COUNSEL
URBAN A. LESTER

July 21, 1998

RECORDATION NO. 21522-A FILED

JUL 21 '98 2-30 PM

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 three (3) copies of a Memorandum of Master Equipment Lease Agreement, dated as of July ____, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of a Memorandum of Assignment and Bill of Sale, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Lease Agreement

Lessor: Fleet Capital Corporation
50 Kennedy Plaza
5th Floor
Providence, Rhode Island 02903

Lessee: Minnesota Corn Processors
901 North Highway 59
Marshall, Minnesota 56258

County parts - Betty Graham

Mr. Vernon A. Williams
July 21, 1998
Page 2

Assignment and Bill of Sale

Assignor: Fleet Capital Corporation
50 Kennedy Plaza
5th Floor
Providence, Rhode Island 02903

Assignee: Transamerica Business Credit Corporation
5080 Spectrum Drive
Suite 1100 West
Dallas, Texas 75248

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

one hundred (100) railcars bearing DMIX reporting marks and road numbers 191199 through 191299 (excluding 191207)

Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,


for Robert W. Alvord

RWA/bg
Enclosures

Fleet
Capital Leasing
50 Kennedy Plaza; 5th Floor
Providence, Rhode Island 02903-2305

RECORDATION NO. 91522 FILED

JUL 21 '98 2-30 PM

FILED AND RECORDED

on: _____
at: _____
and given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of July 14, 1998 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and Minnesota Corn Processors, Inc., a Minnesota corporation ("Lessee"), as such agreement related to Lease Schedule No. 31818-21 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, One hundred (100) 19,636 Gallon, 116-1/4 ID, Coiled & Insulated Railroad Tank Cars. AAR211A100W1 Model #36-176-6
Railcars bearing the Reporting Marks/Running Numbers set forth on the Schedule A attached hereto.
2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: _____

Lessor:
Fleet Capital Corporation
By: Deborah M. Hayes
Name: DEBORAH M. HAYES
Title: Vice President

Lessee:
Minnesota Corn Processors, Inc.
By: [Signature]
Name: L. Dan Thompson
Title: President



**SCHEDULE A
EQUIPMENT**

Attached hereto and made part of the following documents: Memorandum of Master Equipment Lease Agreement

With: Minnesota Corn Processors, Inc. (31818-21)
Depreciable Life: Seven (7) Years.

Quantity	Model	Description	Running #
100	36-176-6	Locations 01 & 02 Vendor: Trinity Industries, Inc. 19,636 GALLON, 116-1/4 ID, COILED & INSULATED RAILROAD TANK CARS. AAR211A100W1, REPORTING MARKS: DMIX	191199, 191200, 191201, 191202, 191203, 191204, 191205, 191206, 191208, 191209, 191210, 191211, 191212, 191213, 191214, 191215, 191216, 191217, 191218, 191219, 191220, 191221, 191222, 191223, 191224, 191225, 191226, 191227, 191228, 191229, 191230, 191231, 191232, 191233, 191234, 191235, 191236, 191237, 191238, 191239, 191240, 191241, 191242, 191243, 191244, 191245, 191246, 191247, 191248, 191249, 191250, 191251, 191252, 191253, 191254, 191255, 191256, 191257, 191258, 191259, 191260, 191261, 191262, 191263, 191264, 191265, 191266, 191267, 191268, 191269, 191270, 191271, 191272, 191273,



**SCHEDULE A
EQUIPMENT**

Attached hereto and made part of the following documents: Memorandum of Master Equipment Lease Agreement

With: Minnesota Corn Processors, Inc. (31818-21)
Depreciable Life: Seven (7) Years.

Quantity	Model	Description	Running #
			191274, 191275
			191276, 191277,
			191278, 191279,
			191280, 191281,
			191282, 191283,
			191284, 191285,
			191286, 191287,
			191288, 191289,
			191290, 191291,
			191292, 191293,
			191294, 191295,
			191296, 191297,
			191298, 191299

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

FLEET CAPITAL CORPORATION

By: Deborah M. Hayes

Name: DEBORAH M. HAYES

Title: Vice President

MINNESOTA CORN PROCESSORS, INC.

By: L. Dale Thompson

Name: L. Dale Thompson

Title: President

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

On July 15, 1998 before me, Kimberly J. Hodgkins
(Notary Name and Title)

personally appeared Deborah M. Hayes personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Kimberly J. Hodgkins
(Notary Seal)

KIMBERLY J. HODGKINS
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 1, 2001

STATE OF: Minnesota

SS.

COUNTY OF: Lyon

On July 17, 1998 before me, Pamela A. Friesen
(Notary Name and Title)

personally appeared L. Dan Thompson personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to within the instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Pamela A. Friesen
(Notary Seal)

