

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA FEDERAL EXPRESS



October 26, 1998

RECORDATION NO. 21744
FILED
OCT 27 '98 4-08 PM

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 11, 1998, 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: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Archer Daniels Midland
4666 Faries Parkway
Decatur, IL 62525

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return two (2) stamped originals of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulsky
Manager - Documents Administration

Enclosures

(ADM012A/ADM012B)

EXHIBIT A
to
RIDER NO. 15

RECORDATION NO. 21744 FILED
OCT 27 '98 4-08 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 24 day of October, 1998, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Archer Daniels Midland.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement (the "Lease"), dated as of August 25, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 15 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 5, 1998 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

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

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. Dombrowski
Name: K. A. Dombrowski
Title: MANAGER - DOCUMENTATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 24 day of October, 1998.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, Susan Grokulsky, a Notary Public of the County and State aforesaid, certify that Richard F. Seymour personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2nd day of October, 1998.

Susan Grokulsky
Notary Public

My Commission Expires:

8/14/2000
(Notary Public)



LESSEE:

ARCHER DANIELS MIDLAND

ATTEST:

By: *Dustin Meyer*
Name: Dustin Meyer
Title: Secretary

By: *Randy Neumaier*
Name: Randy Neumaier
Title: Vice President - Rail Transportation

Executed on this 1st day of Oct, 1998.

[CORPORATE SEAL]

STATE OF Illinois
COUNTY OF Macon

I, Wilson K. Cassell, a Notary Public of the County and State aforesaid, certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 1st day of October, 1998.

Wilson K. Cassell
Notary Public

My Commission Expires:
2/16/2000
(Notary Public)

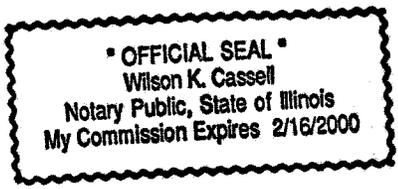


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Fifty (50)
DESCRIPTION OF CARS: 4750/5150 cu. ft. covered hoppers
CAR NUMBERS: See below:

Car initial (29)	Car number (29)
FURX	822313
FURX	822425
FURX	822436
FURX	822438
FURX	822445
FURX	822446
FURX	822452
FURX	822466
FURX	827943
FURX	827952
FURX	827976
FURX	827996
FURX	828009
FURX	828017
FURX	828039
NDYX	515026
NDYX	515214
NDYX	515215
NDYX	515246
NDYX	515249
NDYX	515250
NDYX	515262
NDYX	515283
NDYX	515379
NDYX	515385

NDYX	515386
NDYX	515396
NDYX	515398
NDYX	515410
NDYX	515416
NDYX	515417
NDYX	515422
NDYX	515424
NDYX	515425
NDYX	515428
NDYX	515432
NDYX	515435
NDYX	515438
NDYX	515440
NDYX	515441
NDYX	515444
NDYX	515447
NDYX	515453
NDYX	515458
NDYX	515460
NDYX	515478
NDYX	515480
NDYX	515485
NDYX	515488
NDYX	515495
Count:	50