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RECORDED 18959-C

DEC 28 1994 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

December 28, 1994

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four (4) copies of a Memorandum of Master Equipment Lease Agreement, dated as of December 28, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Memorandum of Master Equipment Lease Agreement which was duly filed with the Commission under Recordation Number 18959.

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

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

Lessee : Minnesota Corn Processors
400 West Main Street
Marshall, Minnesota 56258

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

eleven (11) tank cars bearing AMIX reporting marks and road numbers 5025 through 5035, inclusive.

Counterparts - 11/19/94

Mr. Vernon A. Williams
December 28, 1994
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return three stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

RECORDED

18959-c

Filed and Recorded with the Interstate Commerce Commission on _____ at _____

DEC 28 1994 - 11 40 AM

Recordation No. _____ and given

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of August 22, 1994 by and between Fleet Credit Corporation, a Rhode Island corporation ("Lessor") and Minnesota Corn Processors, a Minnesota cooperative association ("Lessee"), as such agreement relates to Lease Schedule No. 05 thereof (together, the "Lease").

W I T N E S S E T H:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agree to lease from Lessor, eleven (11) 5125 Cu. Ft. Power Flo Covered Hopper Cars Moving on own Wheels bearing the serial numbers and railroad reporting markings set forth on Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the 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: December 28, 1994

Lessor:

Lessee:

FLEET CREDIT CORPORATION

MINNESOTA CORN PROCESSORS

By: Deborah M. Hayes
Title: Vice President

By: Richard Johnson
Title: President

STATE OF: Minnesota

SS.

COUNTY OF: Lyon

On December 15, 1994 before me, Pamela A. Friesen,
(Notary Name and Title)

personally appeared Richard Ferguson 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



(Notarial Seal)

STATE OF: Rhode Island

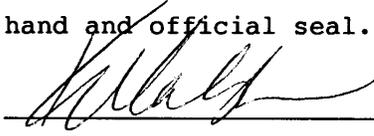
COUNTY OF: Providence

SS.

On December 23, 1994 before me, Kathleen Walsh Sr. C.A.
(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: 

(Notarial Seal)

SCHEDULE "A"

This Schedule A is attached to and made a part of Lease Schedule No. 31818-05 dated December 12, 1994, to Master Equipment Lease Agreement dated August 22, 1994, between Fleet Credit Corporation, as Lessor, and Minnesota Corn Processors, as Lessee.

DEPRECIABLE LIFE OF EQUIPMENT: 7 Years

EQUIPMENT DESCRIPTION: (11) 5125 Cu. Ft. Power Flo Covered Hopper Cars Moving on own Wheels.
Loc. No. 1

<u>Serial Nos.</u>	<u>Reporting Marks/ Running Nos.</u>
2330-1	AMIX5025
2330-2	AMIX5026
2330-3	AMIX5027
2330-4	AMIX5028
2330-5	AMIX5029
2330-6	AMIX5030
2330-7	AMIX5031
2330-8	AMIX5032
2330-9	AMIX5033
2330-10	AMIX5034
2330-11	AMIX5035

Lessor: FLEET CREDIT CORPORATION

By: _____

Title: _____

Lessee: MINNESOTA CORN PROCESSORS

By: Richard Jorgensen

Title: President

This is counterpart No. 2 of a total of 2 counterparts. Only counterpart No. 1 shall be considered chattel paper for purposes of the Uniform Commercial Code and a security interest may be perfected only by possession of counterpart No. 1.