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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 12, 1995

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 June 9, 1995, 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 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 documents is:

Twenty-one (21) hopper cars bearing DMIX reporting marks and road numbers 300102 through 300122, inclusive.

ALV

Adm-Tyler

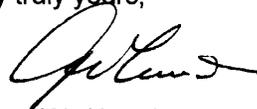
18959-E
JUN 12 1995
RECORDATION DIVISION
U.S. DEPARTMENT OF TRANSPORTATION

Mr. Vernon A. Williams
June 12, 1995
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", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

6/12/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/12/95 at 10:50AM, and assigned recordation number(s). 13959-E.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100650030)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

18959-E

Filed and Recorded with the
Interstate Commerce Commission on _____ at _____
and given
Recordation No. _____

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 Corporation ("Lessee"), as such agreement relates to Lease Schedule No. 31818-07 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 agreed to lease from the Lessor, twenty-one (21) New Trinity Industries, Inc. Ethanal Railcars 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: June 9, 1995

Lessor:

FLEET CREDIT CORPORATION

By: Lina M. Ferruolo

Name: LINA M. FERRUOLO

Title: Assistant Vice President

Lessee:

MINNESOTA CORN PROCESSORS

By: RICHARD JURGENSON

Name: Richard Jurgenson

Title: President

STATE OF: x Minnesota

SS.

COUNTY OF: x Lyon

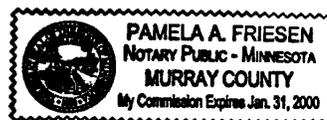
On x June 6, 1995 before me, x Pamela A. Friesen
(Notary Name and Title)

personally appeared x Richard Jurgensen 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: x Pamela A. Friesen

(Notarial Seal)



STATE OF: Rhode Island
COUNTY OF: Providence

SS.

On June 9, 1995 before me, Kathleen Walsh, C.A.F.
(Notary Name and Title)

personally appeared Lina M. Ferruolo 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. 31818-07 dated June 5, 1995 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: (21) New Trinity Industries, Inc. 30,143 Gallon, 119-3/8 ID, Non-Coiled and Non-Insulated Railroad Tank Cars. DOT 111A100W1, Model 10-301-5 (Ethanol Cars)
Loc. No. 1

<u>Serial Nos.</u>	<u>Reporting Marks/ Running Nos.</u>
511565	DMIX300104
511581	DMIX300120
511578	DMIX300117
511579	DMIX300118
511580	DMIX300119
511563	DMIX300102
511564	DMIX300103
511566	DMIX300105
511567	DMIX300106
511568	DMIX300107
511569	DMIX300108
511570	DMIX300109
511571	DMIX300110
511572	DMIX300111
511574	DMIX300113
511575	DMIX300114
511576	DMIX300115
511582	DMIX300121
511573	DMIX300112
511577	DMIX300116
511583	DMIX300122

Lessor: FLEET CREDIT CORPORATION

Lessee: MINNESOTA CORN PROCESSORS

By: _____

By: X RICHARD JURGENSON

Name: _____

Name: X Richard Jurgenson

Title: _____

Title: X President

-1-

This is counterpart No. 1 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.