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

RECORDATION NO. 19576
AUG 28 1995 12:25 PM
INTERSTATE COMMERCE COMMISSION
URBAN A. LESTER

August 28, 1995

RECORDATION NO. 19576 - A
AUG 28 1995 12:25 PM
INTERSTATE COMMERCE COMMISSION

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, a primary document; and four (4) copies of a Memorandum of Master Equipment Lease Agreement, a secondary document related thereto, both dated as of August 28, 1995.

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

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

Lessee: AG Processing Inc A Cooperative
12700 West Dodge Road
Omaha, Nebraska 68103

RECEIVED
OFFICE OF THE
SECRETARY
Aug 28 12 20 PM '95
LICENSING BRANCH

A description of the railroad equipment covered by the enclosed documents is attached to the Memorandums as Schedule A and ~~Schedule A-1~~.

Counterspart Betty J. Gorman

Mr. Vernon A. Williams
August 28, 1995
Page 2

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

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

Very truly yours,


for Robert W. Alford

RWA/bg
Enclosures

19576-A
RECORDATION NO. FILED 1425

AUG 28 1995 - 12 25 PM

Filed and Recorded with the
Interstate Commerce Commission

on _____
at _____
and given Recordation No. _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of
August 23, 1995 by and between Fleet Credit Corporation, a Rhode Island Corporation ("Lessor") and AG Processing Inc A Cooperative an Iowa Corporation ("Lessee"), as such agreement relates to Lease Schedule No. 32008-02 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, (100) 5161 Cubic Foot Covered Hopper Railcars bearing the 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: August 24, 1995

Lessor:
Fleet Credit Corporation
By: *Lisa D. Ward*
Name: LISA D. WARD
Title: Assistant Vice President

Lessee:
AG Processing Inc A Cooperative
By: *K.S. Grubbe*
Name: K.S. Grubbe
Title: Chief Financial Officer & Group Vice President-Finance

STATE OF: Rhode Island

SS.

COUNTY OF: Providence

On August 24, 1995 before me, Sandra Beonaute
(Notary Name and Title)

personally appeared Lisa D. Wardle 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: Sandra Beonaute

(Notarial Seal)

STATE OF: NEBRASKA

SS.

COUNTY OF: DOUGLAS

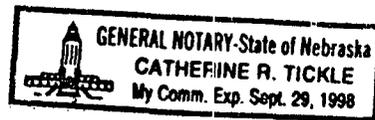
On August 25, 1995 before me, Catherine Tickle
(Notary Name and Title)

personally appeared K.S. Grubbe 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: Catherine R. Tickle

(Notarial Seal)



FLEET CREDIT CORPORATION

Schedule A-1
Equipment Location

Attached to and made part of the following documents: True Lease Schedule
No. 32008-02, Acceptance Certificate and UCC-1 Financing Statements

with: AG Processing Inc A Cooperative

LOC.	EQUIPMENT CURRENTLY LOCATED AT:
01	<input checked="" type="checkbox"/> Port Neal Industrial Area <input checked="" type="checkbox"/> P.O. Box 200 <input checked="" type="checkbox"/> Sergeant Bluff, IA 51054-200

FLEET CREDIT CORPORATION

AG PROCESSING INC A COOPERATIVE

BY: _____

BY: 

NAME: _____

NAME: K.S. Grubbe

TITLE: _____

TITLE: Chief Financial Officer &
Group Vice President-Finance

Attached to and made part of the following documents: True Lease Schedule No. 32008-02, Acceptance Certificate and UCC-1 Financing Statements

with: AG Processing Inc A Cooperative

QTY.	DESCRIPTION and DEPRECIABLE LIFE	MODEL NO.	RAIL MARKS
100	Depreciable Life of Equipment is 07 Years. <u>Loc. No. 01</u> 5161 Cubic Foot Covered Hopper Railcars		AGPX95100 AGPX95101 AGPX95102 AGPX95103 AGPX95104 AGPX95105 AGPX95106 AGPX95107 AGPX95108 AGPX95109 AGPX95110 AGPX95111 AGPX95112 AGPX95113 AGPX95114 AGPX95115 AGPX95116 AGPX95117 AGPX95118 AGPX95119 AGPX95120 AGPX95121 AGPX95122 AGPX95123 AGPX95124 AGPX95125 AGPX95126 AGPX95127 AGPX95128 AGPX95129 AGPX95130 AGPX95131 AGPX95132

FLEET CREDIT CORPORATION

AG PROCESSING INC A COOPERATIVE

BY: _____

BY: *K.S. Grubbe*

NAME: _____

NAME: K.S. Grubbe

TITLE: _____

TITLE: Chief Financial Officer & Group Vice President-Finance

Attached to and made part of the following documents: True Lease Schedule No. 32008-02, Acceptance Certificate and UCC-1 Financing Statements

with: AG Processing Inc A Cooperative

QTY.	DESCRIPTION and DEPRECIABLE LIFE	MODEL NO.	RAIL MARKS
			AGPX95133
			AGPX95134
			AGPX95135
			AGPX95136
			AGPX95137
			AGPX95138
			AGPX95139
			AGPX95140
			AGPX95141
			AGPX95142
			AGPX95143
			AGPX95144
			AGPX95145
			AGPX95146
			AGPX95147
			AGPX95148
			AGPX95149
			AGPX95150
			AGPX95151
			AGPX95152
			AGPX95153
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			AGPX95157
			AGPX95158
			AGPX95159
			AGPX95160
			AGPX95161
			AGPX95162
			AGPX95163
			AGPX95164
			AGPX95165
			AGPX95166
			AGPX95167
			AGPX95168

FLEET CREDIT CORPORATION

AG PROCESSING INC A COOPERATIVE

BY: _____

BY: *K.S. Grubbe*

NAME: _____

NAME: K.S. Grubbe

TITLE: _____

TITLE: Chief Financial Officer & Group Vice President-Finance

FLEET CREDIT CORPORATION

Attached to and made part of the following documents: True Lease Schedule
No. 32008-02, Acceptance Certificate and UCC-1 Financing Statements

with: AG Processing Inc A Cooperative

QTY.	DESCRIPTION and DEPRECIABLE LIFE	MODEL NO.	RAIL MARKS
			AGPX95169
			AGPX95170
			AGPX95171
			AGPX95172
			AGPX95173
			AGPX95174
			AGPX95175
			AGPX95176
			AGPX95177
			AGPX95178
			AGPX95179
			AGPX95180
			AGPX95181
			AGPX95182
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			AGPX95187
			AGPX95188
			AGPX95189
			AGPX95190
			AGPX95191
			AGPX95192
			AGPX95193
			AGPX95194
			AGPX95195
			AGPX95196
			AGPX95197
			AGPX95198
			AGPX95199
	AND ALL STANDARD AND ACCESSORY EQUIPMENT		

FLEET CREDIT CORPORATION

AG PROCESSING INC A COOPERATIVE

BY: _____

BY: *K.S. Grubbe*

NAME: _____

NAME: K.S. Grubbe

TITLE: _____

TITLE: Chief Financial Officer &
Group Vice President-Finance