

MEMORANDUM OF SECURITY AGREEMENT-TRUST DEED INDEXED 5 '97 10-35 AM  
AND SECURITY AGREEMENT-TRUST DEED  
SUPPLEMENTS NO. 1, NO. 2 AND NO. 3

Memorandum of Security Agreement-Trust Deed and Security Agreement-Trust Deed Supplements No. 1, No. 2 and No. 3, made as of September 30, 1996 by and between Fleet Capital Corporation (formerly Fleet Credit Corporation), a Rhode Island corporation ("*Lessor*"), and First Security Bank, National Association (formerly First Security Bank of Utah, National Association), as Security Trustee ("*Security Trustee*").

WITNESSETH:

The Lessor and Security Trustee (under their respective former names) entered into that certain Security Agreement-Trust Deed dated as of December 1, 1995 (the "*Security Agreement*"), whereby the Lessor granted a security interest to the Security Trustee in various items of railroad rolling stock as the same were from time to time acquired by Lessor and identified as a Group of Equipment in accordance with one or more Supplements to the Security Agreement to be executed and delivered by Lessor.

The Lessor (under its former name) thereafter executed and delivered Supplements to the Security Agreement No. 1, No. 2 and No. 3 dated December 18, 1995, March 19, 1996 and April 16, 1996, respectively, each identifying a group of railcars under the Security Agreement as of each such date and which together provide for a total of 345 railcars as to which a security interest has been granted under the Security Agreement and related Supplements. The group under Supplement No. 1 includes 129 railcars, the group under Supplement No. 2 includes 101 railcars and the group under Supplement No. 3 includes 115 railcars. Each such railcar is a 19,636 gallon capacity AAR 211A100W1 tank car manufactured by Trinity Industries, Inc. and bearing the road mark DMIX and is leased by the Lessor to Minnesota Corn Processors pursuant to a Master Equipment Lease Agreement and related Lease Schedules No. 1, No. 2 and No. 3 (together, the "*Lease*"). A security interest in Lessor's interest under the Lease is also granted to the Security Trustee under the Security Agreement. Exhibit A hereto identifies each of said 345 railcars by road number, indicates under which supplement and in which group said railcar is included and the final maturity date of the Related Notes for each group under the Security Agreement.

In all instances the security interests described herein are subject to Excepted Rights in Collateral as provided in the Security Agreement.

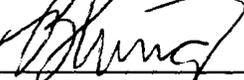
Effective May 1, 1996, Fleet Credit Corporation changed its name to Fleet Capital Corporation and, effective July 21, 1996, First Security Bank of Utah, National Association changed its name to First Security Bank, National Association.

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

FLEET CAPITAL CORPORATION

By   
Its Vice President

FIRST SECURITY BANK, NATIONAL  
ASSOCIATION, as Security Trustee

By   
Its Asst. Vice President



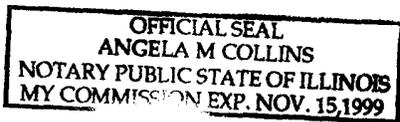
STATE OF ILLINOIS            )  
  )  SS.:  
COUNTY OF COOK            )

On this, the 24th day of October, 1996, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:



**EXHIBIT A**  
**TO**  
**MEMORANDUM OF SECURITY AGREEMENT-TRUST DEED**  
**AND SECURITY AGREEMENT-TRUST DEED SUPPLEMENTS**  
**NO. 1, NO. 2 AND NO. 3 THERETO**  
**DATED AS OF SEPTEMBER 30, 1996**

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The road numbers for the 345 railcars which are referred to in the attached Memorandum are set forth on pages 1 through 10 of the attached list. The column notation to the right of each car number indicates in which Supplement No. and Group such car is included. The final maturity date for the Related Notes for the cars in each Supplement and Group is as follows:

Supplement and Group No. 1:	December 1, 2010
Supplement and Group No. 2:	March 1, 2011
Supplement and Group No. 3:	April 1, 2011

Car Number	Supplement and Group No.		
	1	2	3
190000	X		
190001	X		
190002	X		
190003	X		
190004	X		
190005	X		
190006	X		
190007	X		
190008	X		
190009	X		
190010	X		
190011	X		
190012	X		
190013	X		
190014	X		
190015	X		
190016	X		
190017	X		
190018	X		
190019	X		
190020	X		
190021	X		
190022	X		
190023	X		
190024	X		
190025	X		
190026	X		
190027	X		
190028	X		
190029	X		
190030	X		
190031	X		
190032	X		
190033	X		
190034	X		
190035	X		
190036	X		
190037	X		
190038	X		
190039	X		
190040	X		
190041	X		
190042	X		

Car Number	Supplement and Group No.		
	1	2	3
190043	X		
190044	X		
190045	X		
190048	X		
190049	X		
190050	X		
190051	X		
190052	X		
190053	X		
190054	X		
190055	X		
190056	X		
190057	X		
190058	X		
190059	X		
190060	X		
190061	X		
190062	X		
190063	X		
190064	X		
190065	X		
190066	X		
190067	X		
190069	X		
190070	X		
190071	X		
190072	X		
190073	X		
190074	X		
190075	X		
190077	X		
190078	X		
190079	X		
190084	X		
190088	X		
190089	X		
190090	X		
190091	X		

Car Number	Supplement and Group No.		
	1	2	3
190043	X		
190044	X		
190045	X		
190048	X		
190049	X		
190050	X		
190051	X		
190052	X		
190053	X		
190054	X		
190055	X		
190056	X		
190057	X		
190058	X		
190059	X		
190060	X		
190061	X		
190062	X		
190063	X		
190064	X		
190065	X		
190066	X		
190067	X		
190069	X		
190070	X		
190071	X		
190072	X		
190073	X		
190074	X		
190075	X		
190077	X		
190078	X		
190079	X		
190084	X		
190088	X		
190089	X		
190090	X		
190091	X		

Car Number	Supplement and Group No.		
	1	2	3
190092	X		
190093	X		
190094	X		
190095	X		
190096	X		
190097	X		
190098	X		
190099	X		
190100	X		
190101	X		
190102	X		
190103	X		
190104	X		
190105	X		
190106	X		
190107	X		
190108	X		
190109	X		
190110	X		
190111	X		
190112	X		
190114	X		
190115	X		
190116	X		
190117	X		
190119	X		
190120	X		
190121	X		
190122	X		
190123	X		
190124	X		
190125	X		
190126	X		
190127	X		
190128	X		
190129	X		
190130	X		
190131	X		
190132	X		
190135	X		

Car Number	Supplement and Group No.		
	1	2	3
190136	X		
190137	X		
190139	X		
190141	X		
190142	X		
190144	X		
190148	X		
190151	X		
190220			X
190221			X
190222			X
190223		X	
190225		X	
190226			X
190227		X	
190229			X
190231			X
190232			X
190233			X
190234		X	
190235			X
190236			X
190237			X
190238		X	
190239			X
190240			X
190241			X
190242			X
190244			X
190245			X
190246			X
190247			X
190248			X

Car Number	Supplement and Group No.		
	1	2	3
190249			X
190250			X
190251			X
190252			X
190253		X	
190254			X
190255			X
190256		X	
190257			X
190258			X
190259			X
190260			X
190261			X
190262			X
190263			X
190264			X
190265			X
190267			X
190269			X
190270			X
190271			X
190274			X
190281			X
190282			X
190285			X
190286			X
190288			X
190289			X
190290			X
190291			X
190292			X
190293			X
190294			X
190295			X
190296			X
190297			X
190298			X

Car Number	Supplement and Group No.		
	1	2	3
190300			X
190301			X
190302			X
190303			X
190304			X
190305			X
190306			X
190308			X
190311			X
190313			X
190314			X
190316			X
190317			X
190318			X
190319			X
190320			X
190322			X
190323			X
190325			X
190326			X
190327			X
190328			X
190329			X
190330			X
190331			X
190333			X
190336			X
190343			X
190390		X	
190391		X	
190393		X	

Car Number	Supplement and Group No.		
	1	2	3
190394		X	
190395		X	
190396		X	
190397		X	
190398		X	
190399		X	
190400		X	
190401		X	
190402		X	
190403			X
190404		X	
190405		X	
190406			X
190407		X	
190409		X	
190410		X	
190411		X	
190412			X
190413		X	
190414		X	
190415		X	
190417		X	
190418		X	
190419		X	
190421		X	
190423		X	
190425		X	
190427		X	
190428		X	
190429		X	
190441			X
190444		X	
190447			X
190448		X	

Car Number	Supplement and Group No.		
	1	2	3
190451		X	
190453		X	
190457			X
190460		X	
190463			X
190464		X	
190465		X	
190467			X
190468			X
190469		X	
190470			X
190471			X
190473			X
190475			X
190476			X
190478			X
190480			X
190481			X
190482			X
190484			X
190485			X
190486			X
190487			X
190488			X
190489			X
190490			X
190491			X
190492			X
190493			X
190494			X
190495			X
190496			X

Car Number	Supplement and Group No.		
	1	2	3
190497			X
190602		X	
190612		X	
190626		X	
190629		X	
190639		X	
190648		X	
190649		X	
190650		X	
190652		X	
190654		X	
190655		X	
190656		X	
190659		X	
190660		X	
190661		X	
190662		X	
190663		X	
190664		X	
190665		X	
190666		X	
190667		X	
190668		X	
190669		X	
190670		X	
190671		X	
190673		X	
190674		X	
190675		X	
190676		X	
190677		X	
190678		X	
190679		X	

Car Number	Supplement and Group No.		
	1	2	3
190680		X	
190681		X	
190682		X	
190684		X	
190685		X	
190686		X	
190687		X	
190688		X	
190689		X	
190690		X	
190691		X	
190692		X	
190693		X	
190696		X	
190697		X	
190698		X	
190699		X	
190701		X	
190702		X	
190703		X	
190704		X	
190705		X	
190708		X	
190709		X	