

CHAPMAN AND CUTLER

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1877-1943
Henry E. Cutler
1879-1959

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November 19, 1997

RECORDATION NO. 19854-D, E FILED

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

NOV 25 '97 10-35 AM

RECORDATION NO. _____ FILED

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are six (6) copies of each of the following secondary documents:

Memorandum of Master Equipment Lease Agreement and Lease Schedule No. 1 dated as of September 30, 1996.

Memorandum of Security Agreement-Trust Deed and Security Agreement-Trust Deed Supplement No. 1 dated as of September 30, 1996.

The enclosed documents relate to the Master Equipment Lease Agreement previously filed with the Board under Recordation Number 19854.

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

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT AND LEASE SCHEDULE NO. 1

Lessor: ^{Capital} Fleet Credit Corporation *See document*
50 Kennedy Plaza
Providence, Rhode Island 02903

Lessee: Minnesota Corn Processors
901 North Highway 59
Marshall, Minnesota 56258-2744

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

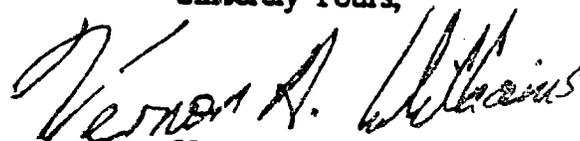
Larry Elkins
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

DATE: 11/25/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 11/25/97 at 10:35AM, and
assigned recordation number(s). (19812-H, 19854-D.)
19812-I 19854-E.)

Sincerely Yours,

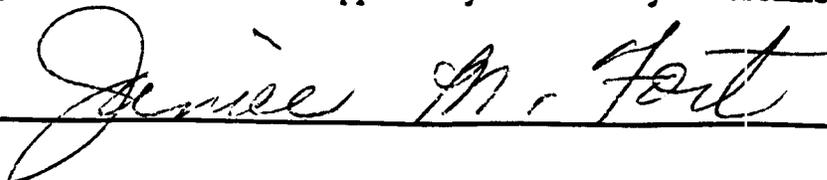


Vernon A. Williams
Secretary

Enclosure(s)

\$^{48.00} 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.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



RECEIVED
SURFACE TRANSPORTATION
BOARD

RECORDATION NO. 19854-D, FILED

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT
AND LEASE SCHEDULE NO. 1 '97

NOV 25 '97 10-35 AM

Memorandum of Master Equipment Lease Agreement and Lease Schedule No. 1, made as of September 30, 1996 by and between Fleet Capital Corporation (formerly Fleet Credit Corporation), a Rhode Island corporation ("*Lessor*"), and Minnesota Corn Processors, a Minnesota corporation ("*Lessee*").

WITNESSETH:

The Lessor (under its former name) and Lessee entered into that certain Master Equipment Lease Agreement dated as of December 20, 1995 (the "*Master Lease*"), whereby the Lessor agreed to lease to the Lessee and the Lessee agreed to lease from the Lessor up to 360 items of railroad rolling stock in accordance with one or more Schedules to be executed by Lessor and Lessee.

The Lessor (under its former name) and Lessee thereafter entered into Schedule No. 1 dated December 29, 1995 providing for the lease of a group of 149 railcars under the Master Lease as of such date. Each such railcar is a 19,636 gallon capacity AAR 211A100W1 tank car manufactured by Trinity Industries, Inc. and bearing Lessee's road mark DMIX. Exhibit A hereto identifies each of said 149 railcars by road number, and indicates the final day of the Basic Term for all such railcars under the Master Lease. Said 149 railcars constitute all of the railcars now intended to be leased under the Master Lease.

Effective May 1, 1996, Fleet Credit Corporation changed its name to Fleet Capital Corporation.

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 Henry L. [Signature]
Its Vice President

MINNESOTA CORN PROCESSORS

By Richard [Signature]
Its President

EXHIBIT A
TO
MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT
AND SCHEDULE NO. 1 THERETO
DATED AS OF SEPTEMBER 30, 1996

The road numbers for the 149 railcars which are referred to in the attached Memorandum are set forth on pages 1 through 4 of the attached list. The final day of the Basic Term for said railcars is January 1, 2011.

Car Number
190046
190047
190068
190076
190080
190081
190082
190083
190085
190086
190087
190113
190118
190133
190134
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190145
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190150
190152
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190156
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190158

Car Number
190159
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190162
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190189
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190198
190199
190200
190201

Car Number
190202
190203
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190206
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Car Number
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CHAPMAN AND CUTLER

MEMORANDUM OF SECURITY AGREEMENT-TRUST DEED AND
SECURITY AGREEMENT-TRUST DEED SUPPLEMENT NO. 1

Debtor: Fleet Credit Corporation
50 Kennedy Plaza
Providence, Rhode Island 02903

Secured Party: First Security Bank of Utah, National Association
79 South Main Street
Salt Lake City, Utah 84111

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

One hundred forty-nine (149) tank railcars bearing DMIX reporting marks and road numbers set forth on Exhibit A attached to each of the above described Memorandum.

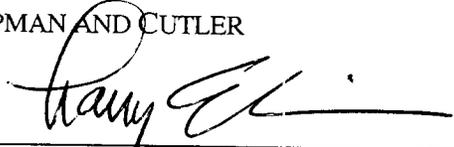
Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,

CHAPMAN AND CUTLER

By


Larry Elkins

LE:tam
Enclosures