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

NOV 25 '97

10-35 AM

Memorandum of Security Agreement-Trust Deed and Security Agreement-Trust Deed Supplement No. 1, 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 20, 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 Supplement No. 1 to the Security Agreement dated December 29, 1995 identifying a group of 149 railcars under the Security Agreement as of such date. 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 Schedule No. 1 (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 149 railcars by road number and indicates the final maturity date of the Related Notes as to such group of railcars under the Security Agreement. Said 149 railcars constitute all of the railcars as to which a security interest is now intended to be granted under the Security Agreement.

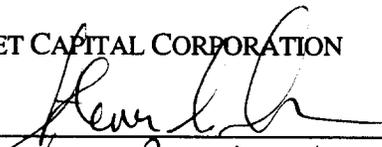
In all instances the security interests described herein are subject to Excepted Rights in Collateral as provided in the Security Agreement.

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.

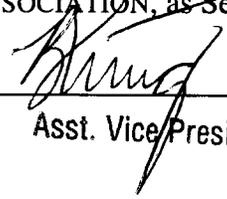
FLEET CAPITAL CORPORATION

By


Its Vice President

FIRST SECURITY BANK, NATIONAL
ASSOCIATION, as Security Trustee

By


Its Asst. Vice President

STATE OF RHODE ISLAND)
) SS.:
COUNTY OF PROVIDENCE)

On this, the 31st day of October, 1996, before me, a Notary Public in and for said County and State, personally appeared Steven R. Calver, who being by me duly sworn, says that (s)he is the Vice President of FLEET CAPITAL CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and (s)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.

Debra Lucchesi
Notary Public

My Commission Expires: 11/1/97

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:

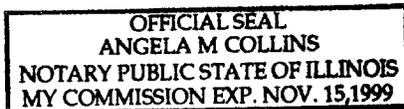


EXHIBIT A
TO
MEMORANDUM OF SECURITY AGREEMENT-TRUST DEED
AND SECURITY AGREEMENT-TRUST DEED SUPPLEMENT
NO. 1 THERETO DATED AS OF SEPTEMBER 30, 1996

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 maturity date for the Related Notes for said railcars is December 1, 2010.

Car Number
190046
190047
190068
190076
190080
190081
190082
190083
190085
190086
190087
190113
190118
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Car Number
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190189
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190194
190195
190196
190197
190198
190199
190200
190201

Car Number
190202
190203
190204
190205
190206
190207
190208
190209
190210
190211
190212
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190585
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Car Number
190609
190610
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