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March 25, 1996

1998

MAR 25 1996 - 11 30 AM

INTERSTATE COMMERCE COMMISSION

MAR 25 11 29 AM 1996

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11301(a) and the regulations promulgated thereunder, are executed counterparts of a Memorandum of Master Equipment Lease No. 02533, Schedule A No. 02533-10 ("Memorandum of Schedule A to Master Lease"), dated as of March 21, 1996, between JTM Industries, Inc. ("Lessee") and Cargill Leasing Corporation ("Lessor"), a primary document not previously recorded.

The names and addresses of the parties to the enclosed document are as follows:

- | | | |
|--------|---|--|
| LESSOR | - | Cargill Leasing Corporation 6000 Clearwater Drive Minnetonka, Minnesota 55343-9497 |
| LESSEE | - | JTM Industries, Inc. 1000 Cobb Place Boulevard Building 400 Kennesaw, Georgia 30144 |

A general description of the railroad equipment covered by the enclosed document is as follows: sixteen (16) used Excel Rail Corporation 3,800 cubic foot Pressure Differential Rail Cars, bearing identification marks and numbers JTMX 10022-10037, inclusive, as more specifically described in the enclosed document. The Lessor and the Lessee are entering into that certain Schedule A No. 02533-10 under that certain Master Equipment Lease No. 02533 dated September 18, 1993, covering the aforesaid railroad equipment. The parties wish to show for the public record the ownership of the said railroad equipment by the Lessor and leasehold interest in the said railroad equipment of the Lessee, and accordingly have caused this

Counterspart - J.A. Maser

Letter to Honorable Vernon A. Williams
March 25, 1996
Page 2

Memorandum of Schedule A to Master Lease to be executed and recorded with the Board.

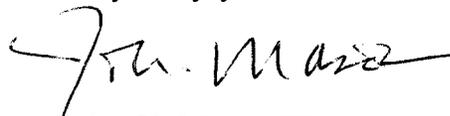
Enclosed is a remittance in the amount of \$21.00 for the required recording fee.

A short summary of the document to appear in the index follows:

"Memorandum of Master Equipment Lease No. 02533, Schedule A No. 02533-10 dated as of March 21, 1996 between JTM Industries, Inc. as Lessee and Cargill Leasing Corporation, as Lessor, covering 16 used Pressure Differential Rail Cars bearing identification marks and numbers JTMX 10022-10037, inclusive."

Once the filing has been made, please return to bearer the stamped counterparts not needed for your files, together with the fee receipt, the letter from the Board acknowledging the filing, and the extra copies of this letter of transmittal.

Very truly yours,



John K. Maser III
*Attorney for purposes of this filing
for JTM Industries, Inc., and
Cargill Leasing Corporation*

Enclosures
1200-140

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

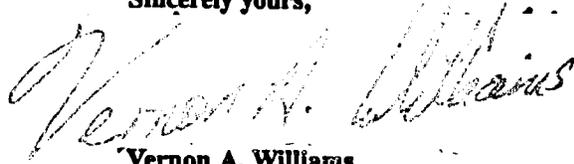
3/25/96

John K. Maser III
Donelan, Cleary, Wood & Maser, PC
1100 New York Avenue, NW, Ste. 750
Washington, DC., 20005-3934

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 3/25/96 at 11:30AM, and assigned recordation number(s). 19988.

Sincerely yours,

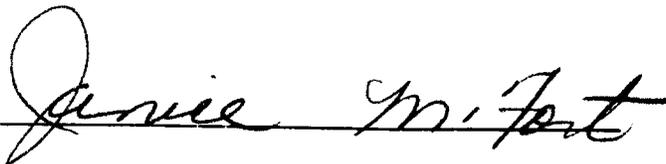


Vernon A. Williams
Secretary

Enclosure(s)

\$ 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



MEMORANDUM OF MASTER EQUIPMENT LEASE NO. 02533,
SCHEDULE A NO, 02533-10

15983
MAR 25 1996 - 11 30 AM

MEMORANDUM OF SCHEDULE A NO. 02533-10 dated as of this 21st day of March, 1996 INTERSTATE COMMERCE COMMISSION
between JTM Industries, Inc. with its principal place of business at 1000 Cobb Place Boulevard, Building 400,
Kennesaw, GA 30144 (hereinafter "Lessee"), and Cargill Leasing Corporation, having its principal place of
business at 6000 Clearwater Drive, Minnetonka, MN 55343-9497 (hereinafter "Lessor").

WHEREAS Lessee and Lessor are entering into Schedule A No. 02533-10 (the "Schedule") under Master
Equipment Lease No. 02533 dated September 18, 1993, covering sixteen (16) used Excel Railcar Corporation 3800
Cubic Foot Pressure Differential Rail Cars, with Running Numbers outlined below, at any time subjected thereto
together with any and all accessions, additions, improvements from time to time incorporated or installed therein
(the "Equipment").

RUNNING NOS.

| | |
|-------|-------|
| 10022 | 10030 |
| 10023 | 10031 |
| 10024 | 10032 |
| 10025 | 10033 |
| 10026 | 10034 |
| 10027 | 10035 |
| 10028 | 10036 |
| 10029 | 10037 |

Reporting Marks: JTMX

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the said
Equipment by Lessor, and the leasehold interest in the said Equipment of Lessee, and accordingly have caused this
memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

This memorandum may be executed in any number of counterparts and by different parties hereto in separate
counterparts, but all such counterparts together shall constitute one and the same instrument.

JTM INDUSTRIES, INC. as Lessee

CARGILL LEASING CORPORATION as Lessor

By: David P. Sykes
Sign Name

By: Mary L. Hunt

By: DAVID P. SYKES
Print Name

Title: CONTROLLER

Title: VP. Finance

LESSEE NOTARY

STATE OF Georgia)
)
COUNTY OF Cobb)

SS:

On this 21st day of March, 1996, personally appeared before me, David P Sykes who being by me duly sworn, did say that (s)he is VP-Finance of JTM Industries Inc that the foregoing instrument was signed and sealed 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.

Blonda Kradley
NOTARY PUBLIC
MY COMMISSION EXPIRES

Notary Public, State of Georgia
200 North Peachtree Street, N.W.

LESSOR NOTARY

STATE OF MINNESOTA)
)
COUNTY OF Hennepin)

SS:

On this 20 day of MARCH, 1996, personally appeared before me, MARY L. Kurtz who being by me duly sworn, did say that (s)he is Controller of Cargill Leasing Corporation that the foregoing instrument was signed and sealed 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.

Jody Lynn
NOTARY PUBLIC
MY COMMISSION EXPIRES

