

20053

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OF COUNCIL
URBAN A. LEONARD

MAY 9 11 35 AM '96

RECEIVED
SURFACE TRANSPORTATION BOARD

May 8, 1996

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

20053-A

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Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of a Memorandum of Master Rail Lease Agreement No. 7707722, with Lease Schedule No. 801 attached, dated as of May 7, 1996, a primary document as defined in the Commission's Rules for the Recordation of Documents, and Lease Schedule No. 802, dated as of May 7, 1996, a secondary document related thereto.

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

Lessor: Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, Connecticut 06856-5151

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

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

Lease Schedule No. 801

One hundred (100) covered hopper railcars AGPX 96100 through AGPX 96199

Lease Schedule No. 802

One hundred (100) covered hopper railcars AGPX 96200 through AGPX 96299

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SURFACE TRANSPORTATION BOARD

MAY 9 11 44 AM '96

Mr. Vernon A. Williams
May 8, 1996
Page 2

Also enclosed is a check in the amount of \$42.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

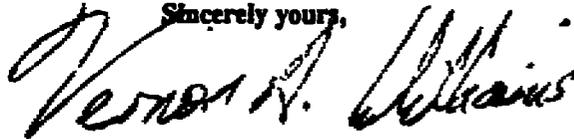
SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

Alvord and Alvord
918 Sixteenth Street, NW
Suite 200
Washington, DC. 20006-2973

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 May 9, 96 at 11:40 AM, and assigned recordation number(s). 20053 and 20053-A.

Sincerely yours,

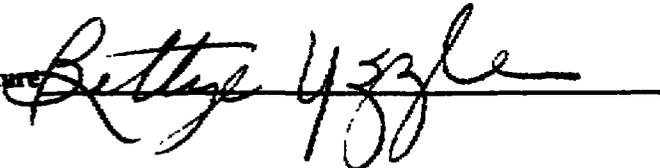


Vernon A. Williams
Secretary

Enclosure(s)

\$42.00 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



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**MEMORANDUM
OF MASTER RAIL LEASE AGREEMENT**

On the date hereof, the parties hereto entered into that certain Master Rail Lease Agreement No. 7707722 (the "Lease Agreement") dated as of May 7, 1996, and that certain Lease Schedule No. 801 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having a place of business located at 201 Merritt Seven, Norwalk, Connecticut 06856-5151, and Ag Processing Inc a cooperative ("Lessee"), having its principal place of business located at 12700 West Dodge Road, Omaha, NE 68103, pursuant to which Lessor has leased to Lessee the Equipment described on Exhibit A hereto, subject to the terms and conditions of said Lease Agreement.

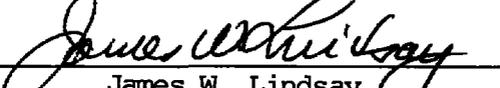
IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 7th day of May, 1996.

PITNEY BOWES CREDIT CORPORATION

BY: 

TITLE: Michael J. Lewin
VP President
Credit/Operations

AG PROCESSING INC A COOPERTIVE

BY: 

TITLE: James W. Lindsay
CEO and General Manager

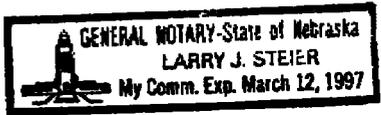
EXHIBIT A

One hundred (100) 5161 cubic foot covered hopper railcars manufactured by Trinity Industries with reporting marks AGPX 96100 to and including AGPX 96199

CORPORATE FORM OF ACKNOWLEDGEMENT

State of Nebraska)
) SS:
County of Douglas)

On this 7th day of May, 1996, before me personally appeared James W. Lindsay, to me personally known, who being by me duly sworn, says that he is the CEO and General Manager of Ag Processing Inc a cooperative, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Larry J. Steier
Signature of Notary Public

My commission expires March 12, 1997

Seal

