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LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

RECORDATION NO. 20053 ^C

DEC 10 1996

20053-D

lgitomer@bjllp.com

December 10, 1996

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

Dear Secretary Williams:

I have enclosed the three documents described below, to be recorded pursuant to 49 U.S.C. § 11301.

I. The first document is a Memorandum of Lease Assignment, a secondary document, dated as of September 30, 1996. The primary document to which this is connected is recorded under Recordation No. 20053. We request that this document be recorded under Recordation No. 20053-~~B~~.

C

The names and addresses of the parties to the Memorandum of Lease Assignment are:

Assignor:

Pitney Bowes Credit Corporation
201 Merritt Seven
Norwalk, CT 06856

Assignee:

ICX Corporation
3 Summit Park Drive
Cleveland, OH 44131

A description of the equipment covered by the Memorandum of Lease Assignment consists of 200 5161 cubic foot covered hopper car numbered AGPX 96100-96299, inclusive.

II. The second document is a Public Notice of Improper Recordation, a secondary document, dated as of December 6, 1996. The primary document to which this is connected is recorded under Recordation No. 20343. We request that this document be recorded under Recordation No. 20343-A.

Counterpart - [Signature]

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SURFACE TRANSPORTATION
BOARD

Honorable Vernon A. Williams
December 10, 1996
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The name and address of the party to Public Notice of Improper Recordation is:

Assignee:

ICX Corporation
3 Summit Park Drive
Cleveland, OH 44131

A description of the equipment covered by the Public Notice of Improper Recordation consists of 200 5161 cubic foot covered hopper car numbered AGPX 96100-96299, inclusive.

III. The third document is a Memorandum of Security Agreement, a secondary document, dated as of December 10, 1996. The primary document to which this is connected is recorded under Recordation No. 20053. We request that this document be recorded under Recordation No. 20053-~~4~~.

The names and addresses of the parties to the Memorandum of Security Agreement:

Borrower:

ICX Corporation
3 Summit Park Drive
Cleveland, OH 44131

Lender:

Phoenixcor, Inc.
65 Water Street
South Norwalk, CT 06854

A description of the equipment covered by the Memorandum of Security Agreement consists of 200 5161 cubic foot covered hopper car numbered AGPX 96100-96299, inclusive.

A fee of \$66.00 is enclosed. Please return the original of the Public Notice of Improper Recordation and Memorandum Of Security Agreement and the certified copy of the Memorandum of Lease Assignment to:

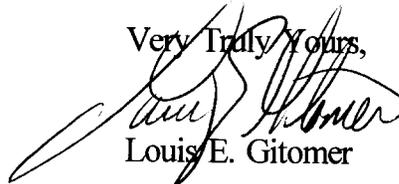
Louis E. Gitomer
Of Counsel
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Suite 225
1455 F Street, N.W.

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Washington, DC 20005

A short summary of the documents to appear in the index follows: (1) a Memorandum of Lease Assignment between Pitney Bowes Credit Corporation, 201 Merritt Seven, Norwalk, CT 06856, and ICX Corporation, 3 Summit Park Drive, Cleveland, OH 44131, (2) a Public Notice of Improper Recordation by ICX Corporation, 3 Summit Park Drive, Cleveland, OH 44131, and (3) a Memorandum of Security Agreement between ICX Corporation, 3 Summit Park Drive, Cleveland, OH 44131, and Phoenixcor, Inc., 65 Water Street, South Norwalk, CT 06854, all covering 200 5161 cubic foot covered hopper car numbered AGPX 96100-96299, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is fluid and cursive, with a long horizontal stroke extending to the left.

Louis E. Gitomer

Enclosures

20053-C

DEC 1 1996

I certify that this is a true and complete copy of the original document.
By: For R. Beal
Title: VICE PRESIDENT

MEMORANDUM OF LEASE ASSIGNMENT

THIS MEMORANDUM OF LEASE ASSIGNMENT is made and entered into as of September 30, 1996, between PITNEY BOWES CREDIT CORPORATION ("Lessor" or "Assignor") and ICX CORPORATION ("Assignee"), with reference to the following:

1. The Lease Documents. Lessor and Ag Processing Inc a cooperative ("Lessee") are parties to that certain Master Rail Lease Agreement dated as of May 7, 1996 (the "Master Lease"), and Lease Schedule No. 801 and 802 dated as of May 7, 1996, (the "Assigned Schedules"), whereby Lessor leases to Lessee 200 covered hopper cars as more fully described on Schedule 1 attached hereto and made a part hereof (hereinafter referred to as the "Railcars"). The Assigned Schedules were recorded with the Surface Transportation Board and were assigned the following recordation numbers: Lease Schedule 801 Number 20053 and Lease Schedule 802 Number 20053-A.

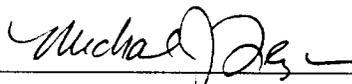
2. The Assignment. Lessor is, effective as of the date hereof: (a) assigning to Assignee, all rights title, interest and obligations of Lessor in, under and to the Assigned Schedules, and Assignee shall be accepting and assuming all of the same, in each case to the extent attributable to the period commencing on and continuing after the consummation of such assignment and acceptance, pursuant, in part, to that certain Master Purchase and Assignment Agreement dated as of September 30, 1996 and the Specification of Assigned Lease Schedule dated as of the date hereof, each between Assignor and Assignee; and (b) selling the Railcars to Assignee, and Assignee shall be the owner of the Railcars and Assignor shall have no interest or authority of any nature regarding the Railcars.

3. Counterparts. This Memorandum of Assignment may be executed in any number of counterparts, each of which shall be an original, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are signatories to the same counterpart.

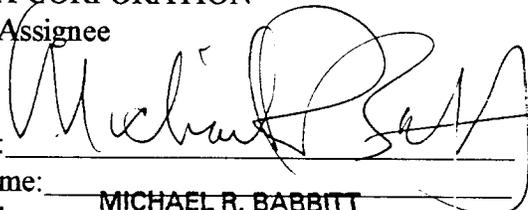
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IN WITNESS WHEREOF, each of the parties hereto have caused this MEMORANDUM OF LEASE ASSIGNMENT to be executed by its duly authorized officer as of the date first above written.

PITNEY BOWES CREDIT CORPORATION
as Assignor

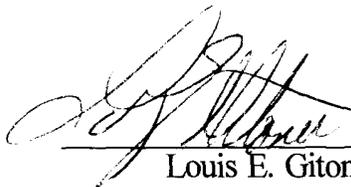
By: 
Name: MICHAEL J. LEYH
Title: Vice President
Credit/Operations

ICX CORPORATION
as Assignee

By: 
Name: MICHAEL R. BABBITT
Title: SENIOR VICE PRESIDENT

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Memorandum of Lease Assignment, dated as of September 30, 1996, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
December 10, 1996