

10084-I
10084-J
B30

LAW OFFICES

ALVORD AND ALVORD

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ELLSWORTH C. ALVORD (1964)

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RECORDER NO. 10084-J
MAR 1 1991 -2 05 PM

INTERSTATE COMMERCE COMMISSION

1-060A030

March 1, 1991

RECORDER NO. 10084-J
MAR 1 1991 -2 05 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed original copies each of 1) a Termination of Lease dated as of January 15, 1991 ("Termination") and 2) a Discharge of Indenture dated as of January 15, 1991 ("Discharge"), each a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The Termination relates to the Equipment Lease dated as of January 30, 1979 (Recordation Number 10084); and the Discharge relates to the Trust Indenture dated as of November 2, 1978 (Recordation Number 10084-A), as supplemented under Recordation Numbers 10084-B and 10084-C).

The Termination is executed by the State Street Bank and Trust Company of Connecticut, National Association as Owner Trustee, 100 Constitution Plaza, Hartford, Connecticut 06103 and American Grain and Related Industries (A Farmer-Owned Cooperative) 2829 Westown Parkway, West Des Moines, Iowa 50265; and the Discharge is executed by the First Security Bank of Utah, N.A., not in its individual capacity, but solely as trustee, 79 South Main Street, Salt Lake City, Utah 84111 and State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as trustee, 100 Constitution Plaza, Hartford, Connecticut 06103.

C. Dunlap
J. Kappler

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COMMUNICATIONS UNIT

Mr. Sidney L. Strickland, Jr.
Interstate Commerce Commission
March 1, 1991
Page Two

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

One hundred (100) 4750 cubic foot, 100-ton covered hopper cars bearing AGIX 6401 through AGIX 6500, both inclusive.

Also enclosed is a check in the amount of \$30 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

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

A short summary of the enclosed secondary documents to appears in the Commission's Index is:

Discharge of Indenture dated as of January 15, 1991 by First Security Bank of Utah, N.A., as Trustee and State Street Bank and Trust Company of Connecticut, National Association; and Termination of Lease dated as of January 15, 1991 between State Street Bank and Trust Company of Connecticut, National Association and American Grain and Related Industries (A Farmer-Owned Cooperative).

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

3/1/91

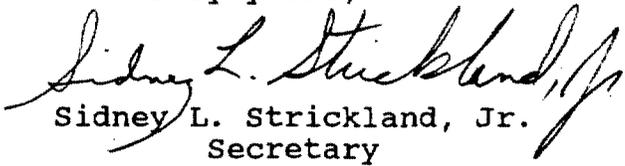
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th Street N.W.
Washington, D.C. 20006

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 3/1/81 at 2:05pm, and assigned recordation number(s). 10084-I & 10084-J

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

10084-1
RECORDED AND FILED

MAR 1 1991 2:05 PM

INTERSTATE COMMERCE COMMISSION

TERMINATION OF LEASE

This Termination of Lease dated as of January 15, 1991 between State Street Bank and Trust Company of Connecticut, National Association (successor to The Connecticut Bank and Trust Company) not in its individual capacity, but solely as trustee for Firststar St. Anthony Bank, N.A. (formerly known as Saint Anthony National Bank) and Norwest Bank Minnesota, National Association (formerly known as Northwestern National Bank of Minneapolis) under a Master Trust Agreement dated as of November 2, 1978, between it and Itel Corporation, Equipment Finance Division, (the "Lessor") and American Grain and Related Industries (A Farmer-Owned Cooperative) (the "Lessee").

WHEREAS the Lessor is the Lessor and the Lessee is the Lessee of an Equipment Lease between them dated as of January 30, 1979 filed and recorded with the Interstate Commerce Division on February 12, 1979 at 2:10 P.M., recordation no. 10084 (the "Lease").

WHEREAS Norwest Bank Minnesota, National Association and Firststar St. Anthony Bank, N.A. are referred to herein as the "Equity Owners" and individually as an "Equity Owner".

WHEREAS the Lessor has sold to the Lessee the equipment subject to the Lease, and the Lessee and the Lessor therefore desire to terminate the Lease.

NOW THEREFORE the parties hereto hereby agree as follows:

1. The Lease is hereby terminated.
2. Notwithstanding termination of the Lease, the Lessee shall nevertheless remain liable to the Lessor and to each Equity Owner for the payment and performance of each and every obligation of the Lessee which in accordance with the terms of the Lease survives termination of the Lease, and also for the payment and performance of each and every obligation of the Lessee under the Lease for indemnity or other performance arising from circumstances occurring before the termination of the Lease which the Lessee would have been liable to pay or perform in accordance with the Lease but for its termination.
3. Notwithstanding termination of the Lease, the Equity Owners have agreed separately with the Lessee pursuant to an Agreement to Sell dated as of January 15, 1991 that the Equity Owners are liable to the Lessee for the obligations of the Lessor that survive the termination of the Lease and for the obligations

STATE OF IOWA)
) ss.
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 22
day of February, 1991, by Jerry Van Der Kamp, the Asst. Secy.
 of American Grain and Related Industries (A Farmer-Owned
Cooperative) on behalf of said corporation.

Shawn A. Lead
Notary Public

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