

10084-2  
MAR 1 1991 2:06 PM

INTERSTATE COMMERCE COMMISSION

DISCHARGE OF INDENTURE

This Discharge of Indenture dated as of January 15, 1991 by First Security Bank of Utah, N.A. as Trustee (the "Loan Trustee") and State Street Bank and Trust Company of Connecticut, National Association (successor to The Connecticut Bank and Trust Company) (the "Owner Trustee").

WHEREAS the Loan Trustee is acting as Trustee and secured party for American United Life Insurance Company under a Trust Indenture dated as of November 2, 1978 between the Loan Trustee and The Connecticut Bank and Trust Company not in its individual capacity, but solely as trustee under a Master Trust Agreement dated as of November 2, 1978 between it and Iteq Corporation, Equipment Finance Division, as Owner Trustee, which Trust Indenture was filed and recorded with the Interstate Commerce Commission on February 12, 1979 at 2:10 P.M. recordation no. 10084-A, as supplemented by a Supplemental Indenture dated as of January 30, 1979 between the Owner Trustee and the Loan Trustee, which Supplemental Indenture was filed and recorded with the Interstate Commerce Commission on February 12, 1979 at 2:10 P.M. recordation no. 10084-B, and further supplemented by an Acknowledgement and Agreement dated as of January 30, 1979, between the Owner Trustee and the Loan Trustee, which Acknowledgement and Agreement was filed and recorded with the Interstate Commerce Commission on February 1, 1979, recordation no. 10084-C (as so supplemented, the "Trust Indenture").

WHEREAS the Trust Indenture relates to a leveraged lease transaction in which American Grain and Related Industries (A Farmer-Owner Cooperative) is the lessee under an Equipment Lease dated as of January 30, 1979 under which the Owner Trustee is the Lessor, which lease was recorded with the Interstate Commerce Commission on February 12, 1979 at 2:10 P.M. recordation no. 10084 (the "Lease").

WHEREAS the loan secured by the Trust Indenture has been fully paid and all of the obligations of the Owner Trustee thereunder have been fully performed and observed, and the Loan Trustee is therefore required to discharge the Trust Indenture.

NOW THEREFORE the parties hereto hereby agree as follows:

1. The Trust Indenture is hereby satisfied and discharged.
2. Neither American United Life Insurance, the Owner Trustee, any beneficiary for whom the Owner Trustee is acting (namely Norwest Bank Minnesota, National Association and Firstar

St. Anthony Bank, N.A.), nor the Lessee shall have any further obligation to the Loan Trustee.

3. The Loan Trustee hereby releases and terminates its security interest in each and every item of equipment and collateral subject to the lien of the Trust Indenture, including specifically the Lease and all railcars subject to the Lease (including those listed on Exhibit A attached hereto) and hereby disclaims any interest whatsoever in any item of such collateral.

IN WITNESS WHEREOF the parties have signed this Discharge of Indenture as of the date first above written.

First Security Bank of Utah,  
N.A. not in its individual  
capacity, but solely as  
trustee under a Trust  
Indenture dated as of  
November 2, 1978, between it  
and the Owner Trustee, as  
Trustee

By Earl Lewis  
Its TRUST ADMINISTRATOR

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 Saint  
Anthony National Bank and  
Northwestern National Bank of  
Minneapolis under a Master  
Trust Agreement dated as of  
November 2, 1978, between it  
and Itel Corporation,  
Equipment Finance Division as  
Owner Trustee

By [Signature]  
Its ASSISTANT SECRETARY

STATE OF CONNECTICUT )  
 ) ss.  
COUNTY OF HARTFORD )

On the 14<sup>th</sup> day of February, 1991 before me personally appeared SANDY LAMARR CODY, who, being by me duly sworn, did say that he is a Assistant Secretary of State Street Bank and Trust Company of Connecticut, National Association, and that said instrument was signed on behalf of said corporation, by authority of its by-laws and by resolution of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jill M. Vesce  
Notary Public

JILL M. VESCE  
NOTARY PUBLIC  
MY COMMISSION EXPIRES OCT. 31, 1995

STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

On the 20 day of February, 1991, before me personally appeared Earl Lewis, who, being by me duly sworn, did say that he is a Trust Administrator of First Security Bank of Utah, N.A., and that said instrument was signed on behalf of said national banking association by authority of its by-laws and by resolution of its board of directors, and he acknowledged to me that the execution of the foregoing instrument was the free act and deed of said national banking association.

Edith W. Ogilvie  
Notary Public  
Notary Public  
EDITH W. OGILVIE  
79 South Main  
Salt Lake City, Utah 84111  
My Commission Expires  
October 26, 1993  
State of Utah

MKK00335.WP5

EXHIBIT A TO  
DISCHARGE OF  
INDENTURE

Re: American Grain and Related Industries

<u>INITIAL</u>	<u>NUMBER</u>	<u>INITIAL</u>	<u>NUMBER</u>
AGIX	6401	AGIX	6451
AGIX	6402	AGIX	6452
AGIX	6403	AGIX	6453
AGIX	6404	AGIX	6454
AGIX	6405	AGIX	6455
AGIX	6406	AGIX	6456
AGIX	6407	AGIX	6457
AGIX	6408	AGIX	6458
AGIX	6409	AGIX	6459
AGIX	6410	AGIX	6460
AGIX	6411	AGIX	6461
AGIX	6413	AGIX	6462
AGIX	6414	AGIX	6463
AGIX	6415	AGIX	6464
AGIX	6416	AGIX	6465
AGIX	6418	AGIX	6466
AGIX	6419	AGIX	6467
AGIX	6420	AGIX	6468
AGIX	6421	AGIX	6469
AGIX	6422	AGIX	6470
AGIX	6423	AGIX	6471
AGIX	6424	AGIX	6472
AGIX	6426	AGIX	6473
AGIX	6427	AGIX	6474
AGIX	6428	AGIX	6475
AGIX	6429	AGIX	6476
AGIX	6430	AGIX	6477
AGIX	6432	AGIX	6478
AGIX	6433	AGIX	6479
AGIX	6434	AGIX	6480
AGIX	6435	AGIX	6481
AGIX	6436	AGIX	6482
AGIX	6437	AGIX	6483
AGIX	6438	AGIX	6484
AGIX	6439	AGIX	6485
AGIX	6440	AGIX	6486
AGIX	6441	AGIX	6487
AGIX	6442	AGIX	6488
AGIX	6443	AGIX	6489
AGIX	6444	AGIX	6490
AGIX	6445	AGIX	6491
AGIX	6446	AGIX	6492
AGIX	6447	AGIX	6493
AGIX	6448	AGIX	6495
AGIX	6449	AGIX	6496
AGIX	6450	AGIX	6497
		AGIX	6498
		AGIX	6499
		AGIX	6500