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July 24, 1995

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 10385-D
FILED 1425

JUL 25 1995 - 10 45 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Termination of Lease Agreement, dated as of July 18, 1995, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Equipment Lease duly filed with the Commission under Recordation No. 10385.

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

Lessor: The David Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

Lessee: Farmland Industries, Inc.
P.O. Box 7305
Kansas City, Missouri 64116

LICENSING BRANCH

JUL 25 10 40 AM '95

RECEIVED
OFFICE OF THE
SECRETARY

A description of the railroad equipment covered by the enclosed document is one hundred sixty-seven (167) covered hoppers within the series FLIX 2000 - FLIX 2499.

Countryman - Kim Countryman

Mr. Vernon A. Williams
July 24, 1995
Page 2

The remaining 333 railcars within the series FLIX 2000 - FLIX 2499 are covered by Recordation Number 10504 and the Termination of Lease Agreement being filed concurrently herewith.

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures



Interstate Commerce Commission
Washington, D.C. 20423-0001

7/25/95

Office Of The Secretary

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 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 7/25/95 at 10:45AM, and assigned recordation number(s). 10385-D and 10504-E.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100705021)
(0100705022)

\$ 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

JUL 25 1995 10 45 AM

TERMINATION OF LEASE AGREEMENT
INTERSTATE COMMERCE COMMISSION

This Termination of Lease Agreement (this "Agreement") terminates that certain Equipment Lease dated as of May 22, 1979, as supplemented by the First Lease Supplement dated as of June 29, 1979 and the Second Lease Supplement dated as of December 27, 1979 (the "Lease"), bearing Recordation No. 10385, between Mercantile Trust Company, as Trustee/Lessor ("Lessor") and Farmland Industries, Inc., as Lessee ("Lessee"), with respect to 167 Covered Hoppers, FLIX 2000-2499, NI, as the same have been reduced from time to time (hereinafter, the "Terminated Equipment").

WHEREAS, Lessor and Lessee executed the Lease relating to the Terminated Equipment; and

WHEREAS, Lessee has satisfied its obligations under the Lease, and all interest, including but not limited to possessory, ownership or leasehold interest, of the Lessee, its successors and assigns in the Terminated Equipment arising pursuant to the Lease has been terminated; and

WHEREAS, the Trust under which Lessor was Trustee has terminated, and all of Lessor's interest in the Lease and the Terminated Equipment has been transferred to The David J. Joseph Company ("the Company"), its successor in interest; and

WHEREAS, the Company, as successor to Lessor, and Lessee desire to terminate and cancel the Lease with respect to the Terminated Equipment and to record this termination and cancellation;

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Lessee agree as follows:

1. Lessee has satisfied, and is hereby released from, all obligations to the Company arising under the Lease.
2. All interest, including, but not limited to, possessory, ownership or leasehold interest, of the Lessee, its successors and assigns, in the Terminated Equipment arising pursuant to the Lease has been terminated.
3. The Company and Lessee hereby terminate and cancel the Lease.
4. The parties hereto agree to record this Agreement with the Interstate Commerce Commission so as to record the release of the lien against the Terminated Equipment constituted by the Lease.
5. This Agreement may be executed by the parties hereto in one or more counterparts (or upon separate signature pages bound together in one or more counterparts) which shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the Company and Lessee have each caused this Agreement to be duly executed by their authorized officers as of the 18th day of July, 1995.

WITNESS:

THE DAVID J. JOSEPH COMPANY, as
successor in interest to Mercantile Trust
Company, N.A.

Wanda L. Kelly

Douglas F. McMillan

Jo Ann Brems

By: Douglas F. McMillan
Title: Vice President

WITNESS:

FARMLAND INDUSTRIES, INC.

J. Randall Vance

Terry M. Campbell *rw*

Marva Weir

By: Terry M. Campbell
Title: Vice President and Treasurer

STATE OF OHIO)
COUNTY OF HAMILTON) SS:

On this 18th day of July, 1995, before the undersigned, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Douglas F. McMillan to me personally known, who stated and acknowledged that he is the Vice President of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 18th day of July, 1995.



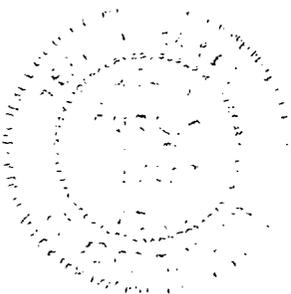
JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

Julia R. Jones
Notary Public
My commission expires: 2-27-2000

STATE OF MISSOURI)
COUNTY OF CLAY) SS:

On this 19th day of July, 1995, before the undersigned, Deanna Harden, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Terry M. Campbell to me personally known, who stated and acknowledged that he is the Vice Pres. & Treasurer of Farmland Industries, Inc., a Kansas corporation, and duly authorized by authority of the Board of Directors or by-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 19th day of July, 1995.



DEANNA HARDEN
Notary Public
STATE OF MISSOURI
CLAY COUNTY
My Commission Expires FEB 03, 1996

Deanna Harden
Notary Public
My commission expires: 2-3-96