

**First Union
Commercial Corporation**

One First Union Center
Charlotte, North Carolina 28288-0738
704 374-4900

RECORDATION NO. 20153 FILED 1428

JUN 26 1996 - 1 05 PM

JUN 26 1 03 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

*Counterparts - hand
FIRST UNION®*

June 19, 1996

Secretary
Surface Transportation Board
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Room 2303
Washington, D.C. 20423

**RE: RECORDATION OF DOCUMENTS RELATING TO 200 COVERED
HOPPER CARS**

Dear Sir or Madam:

On behalf of First Union Commercial Corporation and filed pursuant to the requirements set forth in Part 1177 of Title 49 of the Code of Federal Regulations are one (1) original set and one certified true copy of the document described below to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

A short summary of the document in accordance with section 1177.3 (d) (8) of Title 49 is as follows:

Memorandum of Lease between Farmland Industries Inc., as Lessee, and First Union Commercial Corporation, as Lessor, dated as of June 6, 1996, relating to the lease covering 200 Trinity 111 ton triple covered hopper cars.

The names and addresses of the parties to the transactions shown above are as follows:

Farmland Industries, Inc.
3315 North Oak Trafficway
Kansas City, Missouri 64116

First Union Commercial Corporation
One First Union Center
Charlotte, North Carolina 28288-0738

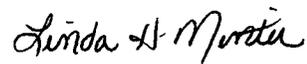
A description of the equipment covered in the above-referenced document is provided in Exhibit A attached hereto.

Surface Transportation Board
Interstate Commerce Commission
June 19, 1996
Page 2

The fee for recording these documents will be supplied by the Washington Service Bureau. The original set of documents along with the receipt for recording and any extra copies not required by your office should be given to the individual from the Washington Service Bureau, who has been selected by First Union to present this filing to your office

Sincerely,

FIRST UNION COMMERCIAL CORPORATION



Linda H. Minter
Vice President

LHM/vj

Enclosure

EXHIBIT A

Two hundred (200) Trinity 111 ton triple covered hopper cars bearing identification numbers FLIX 3900 through FLIX 4099

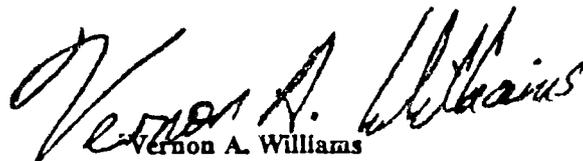
SURFACE TRANSPORTATION BOARD
WASHINGTON, D C. 20427-0001

Linda H. Minter
Vice President
First Union Commercial Corporation
One First Union Center
Charlotte, North Carolina 28288-0738

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/26/96 at 1:05PM, and assigned recordation number(s). 20153.

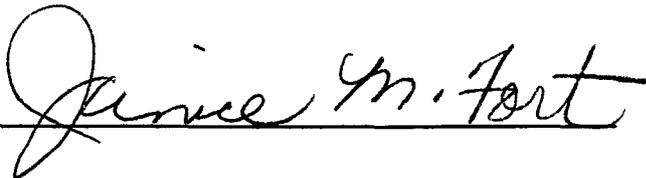
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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



20153

Memorandum of Lease

JUN 2 1996

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of June, 1996, by and between First Union Commercial Corporation, ("Lessor"), a North Carolina corporation, and Farmland Industries, Inc ("Lessee"), a Kansas cooperative corporation

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of June 6, 1996, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR

FIRST UNION COMMERCIAL CORPORATION

ATTEST

By *John A. Lason*

Name: John A. Lason

Title Vice President

By *Linda H. Minter*

Name: Linda H. Minter

Title: Assistant Secretary

Executed on this 6th day of June, 1996.

[CORPORATE SEAL]

LESSEE.

FARMLAND INDUSTRIES, INC

ATTEST:

By *Terry M. Campbell*

Name Terry M. Campbell

Title Vice President and Treasurer

By *Bernard L. Sanders*

Name Bernard L. Sanders

Title: V.P. & Corporate Secretary

Executed on this 6th day of June, 1996.

[CORPORATE SEAL]

EXHIBIT A

Two hundred (200) Trinity 111 ton triple covered hopper cars bearing identification numbers FLIX 3900 through FLIX 4099