

20284 -A

RIDER 2 TO RAILCAR EQUIPMENT LEASE (THE "LEASE")
BETWEEN
JAIX LEASING COMPANY AND
CARGILL, INCORPORATED
DATED AS OF NOVEMBER 1, 1995

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DATE OF LEASE: November 1, 1995

DATE OF RIDER 2: September 19, 1996

NUMBER OF CARS AND CAR TYPE: 100 5400 c.f. Aluminum Grainporter™ cars

CAR MARKS AND NUMBERS: JAIX 96250 - JAIX 96349 (inclusive)

RIDER 2 COMMENCEMENT DATE: September 19, 1996

FINAL DELIVERY DATE: October 15, 1996

LEASE TERMINATION DATE: The later of (i) October 1, 1997 and (ii) compliance by Lessee with all of the terms of the Lease with respect to any Car; provided, however, that the Lease is subject to earlier termination pursuant to Sections 12 and 14 thereof.

RENT PAYMENT: █████ (\$U.S.) per-Car-per-month; with the Rent for each Car to be increased by 2.9 cents per mile for each mile in excess of 30,000 (empty and/or loaded) per Car in any calendar year (pro-rated for any period which is less than a full calendar year). Such additional rent shall be paid within 90 days of the end of such calendar year.

PAYMENT INSTRUCTIONS:

To: JALX LEASING COMPANY
980 North Michigan Avenue
Suite 1000
Chicago, IL 60611
Attention: Ruta Gaizupis

CASUALTY VALUES:

Per AAR Rule 107

PERMISSIBLE COMMODITIES/SERVICE:

Grain and Grain Products

DELIVERY LOCATION:

Johnstown America Corporation,
Johnstown, PA.

RETURN LOCATION:

Johnstown America Corporation,
Johnstown, PA.

RENTAL ABATEMENT:

If any Car becomes unfit for any reason unrelated to interior lading protection devices, special interior linings and/or removable parts if any and if such condition is not due to damage to such Car for which Lessee is responsible under the Lease, the following provisions shall govern the abatement of rental for such Car:

(a) Abatement for Car Repair. If such Car is damaged but not damaged beyond repair, and at Lessor's request, it is moved to a non-railroad shop for repair, rental shall abate as of the date on which such car is switched into the property of such repair shop unless such switch is not performed by railroad within four (4) calendar days, rental shall abate as of the fifth (5th) calendar day and shall be reinstated effective as of the fourth (4th) calendar date following the date on which Lessee is notified that such Car has been repaired and is ready for redelivery to Lessee. If such Car is delivered to a railroad shop for repairs and is not released for shipment to Lessee within five

(5) calendar days after such delivery, rental shall abate as of the sixth (6th) calendar day after the date on which such Car is switched into the property of such railroad shop and shall be reinstated as of the date on which such Car is released from such shop.

(b) Abatement Due to Derailment. If a Car is derailed by reason of Lessor's act or omission, including failure to maintain such Car, and is not rerailed within five (5) calendar days following such derailment, rental shall abate as of the date of such derailment and shall be reinstated as of the date of rerailed, unless such Car requires repairs, in which case the applicable preceding paragraph of this section shall determine the date on which such reinstatement shall occur.

(c) Abatement Due to Destruction of Cars. If any Car is damaged beyond repair or is destroyed, and such damage or destruction is not the responsibility of the Lessee under the Lease, rental for such Car shall abate as of the date of such damage or destruction. If such Car is replaced by another Car in accordance with Section 12 of the Lease, rental for such replacement Car shall commence on delivery of such replacement Car to Lessee.

DELIVERY AND ACCEPTANCE OF CARS: With respect to the Car subject to this Rider 2 only, the following shall be added to the end of Section 3 of the Lease:

, except as otherwise provided in the applicable Rider, and any amendments hereto or thereto.

WARRANTIES: With respect to the Car subject to this Rider 2 only, the last sentence of Section 5

of the Lease shall be deleted in its entirety and the following inserted in lieu thereof:

Lessee shall be solely responsible for determining that the Cars are suitable for the commodities loaded therein.

INDEMNIFICATION:

With respect to the Car subject to this Rider 2 only, the first paragraph of Section 9 of the Lease shall be deleted in its entirety and the following inserted in lieu thereof:

9. INDEMNIFICATION. To the extent permitted by law, Lessee agrees to indemnify and save harmless Lessor from and against any and all losses, damages, injuries, liabilities, claims and demands, regardless of the cause thereof, and any expenses in connection therewith, including reasonable counsel fees and cost, arising out of, or as a result of, the use and/or operation of the Cars during the term of this Lease other than losses, damages, injuries, claims, demands and expenses attributable to (i) defects in workmanship, (ii) car design and/or materials incorporated into the Cars, (iii) arising from patent infringement claims or (iv) caused by the gross negligence or willful misconduct of Lessor or its agents or representatives.

To the extent permitted by law, Lessor agrees to indemnify and save harmless Lessee from and against any and all losses, damages, injuries, liabilities, claims and

demands, and any expenses in connection therewith, including reasonable counsel fees and cost, directly attributable to (i) defects in workmanship in the manufacture of the Cars and defects in workmanship in any repairs to the Cars performed by the manufacturer of the Cars or by an affiliate of the manufacturer, (ii) car design and/or materials incorporated by the manufacturer into the Cars, (iii) arising from patent infringement claims or (iv) caused by the gross negligence or willful misconduct of Lessor or its agents or representatives.

DAMAGE; RISK OF LOSS

With respect to the Car subject to this Rider 2 only, the first sentence of the second paragraph of Section 12 of the Lease shall be deleted in its entirety and the following inserted in lieu thereof:

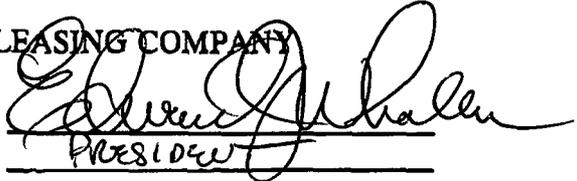
Lessee assumes all risk of loss, damage, theft, condemnation or destruction of the Cars, other than loss, damage, theft or destruction which is directly attributable to (i) defects in workmanship in the manufacture of the Cars and defects in workmanship in any repairs to the Cars performed by the manufacturer of the Cars or by an affiliate of the manufacturer, (ii) car design and/or materials incorporated by the manufacturer into the Cars, (iii) arising from patent

infringement claims or (iv)
caused by the gross
negligence or willful
misconduct of Lessor or its
agents or representatives.

Agreed as of this 19 day of September, 1996, by and between JAIX LEASING
COMPANY and CARGILL, INCORPORATED.

JAIX LEASING COMPANY

By:
Its:


PRESIDENT

CARGILL, INCORPORATED

By:
Its:

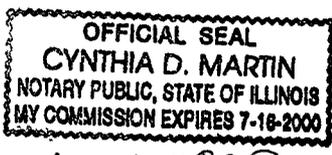

VICE PRESIDENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 19 day of September, 1996 before me personally appeared Edward J. Whalen, to me personally known, who being duly sworn, says that he is a President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Cynthia D. Martin
Notary Public

[NOTARIAL SEAL]



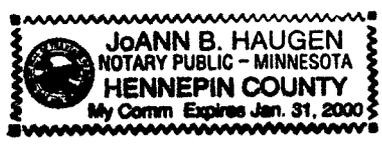
My Commission Expires: July 16, 2000

STATE OF MINNESOTA)
) SS.
COUNTY OF HENNEPIN)

On this 27th day of September, 1996, before me personally appeared W. J. Burns, to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of CARGILL, INCORPORATED, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

JoAnn B. Haugen
Notary Public

[NOTARY SEAL]



My Commission Expires: JAN 31, 2000

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D C
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

ELIAS C ALVORD (1942)
ELLSWORTH C ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 27, 1996

20234

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

2028! - A, B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two copies each of the following three documents: (1) a Memorandum of Lease Agreement dated September 27, 1996, (2) a Rider 2 to Railcar Equipment Lease dated September 19, 1996, and (3) an Assignment of Sublease dated September 27, 1996, the first being a primary document and the others all being secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Memorandum of Lease Agreement

Lessor:	The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, New York 10036
Lessee:	JAIX Leasing Company 980 North Michigan Avenue Suite 1000 Chicago, Illinois 60611

Ellsworth C. Alvord

Mr. Vernon A. Williams
September 27, 1996
Page 2

Rider 2 to Railcar Equipment Lease

Lessor	JPIX Leasing Company 980 North Michigan Avenue Suite 1000 Chicago, Illinois 60611
Lessee	Cargill, Incorporated Cargill Grain Division P.O. Box 5606 MS CGD #6 Minneapolis, Minnesota 55440-5606

Assignment of Sublease

Assignor:	JPIX Leasing Company 980 North Michigan Avenue Suite 1000 Chicago, Illinois 60611
Assignee:	The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, New York 10036

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

One hundred (100) covered hopper cars bearing JPIX reporting marks and road numbers within the series JPIX 96250 - JPIX 96349 inclusive.

Also enclosed is a check in the amount of \$66.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N W
SUITE 200
WASHINGTON, D C
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 27, 1996

20234

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

20281 - A, B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two copies each of the following three documents: (1) a Memorandum of Lease Agreement dated September 27, 1996, (2) a Rider 2 to Railcar Equipment Lease dated September 19, 1996, and (3) an Assignment of Sublease dated September 27, 1996, the first being a primary document and the others all being secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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Ellsworth C. Alvord
Edward M. Lester