17382
JUN 11 1991 -10 20 AM
INTERSTATE COMMERCE COMMISSION

Farm Credit Leasing Services Corporation

Riverplace, Suite 300
10 Second Street N.E.
Minneapolis, Minnesota 55413
(612) 378-1733

June 6, 1991

1-162A002

Ms. Mildred Lee
Interstate Commerce Commission
Room 2303
12th and Constitution Avenue NW
Washington DC 20423

VIA CERTIFIED MAIL
#P 158 444 714

17382-A
JUN 11 1991 -10 20 AM
INTERSTATE COMMERCE COMMISSION

Re: Documents for Recordation

Dear Ms. Lee:

I have enclosed an original and one counterpart of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are a lease dated April 29, 1991, and assignment dated September 30, 1988.

The names and addresses of the parties to the documents are as follows:

Equipment Lease

Lessor: Farm Credit Leasing Services Corporation, Suite 300 Riverplace, 10 Second Street NE, Minneapolis, Minnesota 55413

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

Servicing Agreement and Lease Assignment

Assignor: Farm Credit Leasing Services Corporation, Suite 300, Riverplace, 10 Second Street NE, Minneapolis, Minnesota 55413

Assignee: St. Paul Bank for Cooperatives, 375 Jackson Street, St. Paul, Minnesota 55101

The following equipment is covered by the documents:

Seventy (70) Trinity hopper railcars, current AAR Reporting Marks as described on attached Exhibit A

A fee of $15 is enclosed.

Please return the enclosed originals and any extra copies not needed by the Commission for recordation to Thomas H. Vicker, Farm Credit Leasing Services Corporation, Suite 300, Riverplace, 10 Second Street NE, Minneapolis, Minnesota 55413.

A short summary of the documents to appear in the index follows:

Index Summary

Documents

(a) Equipment Lease between Farm Credit Leasing Services Corporation, Suite 300, Riverplace, 10 Second Street NE, Minneapolis, Minnesota, 55413 (Lessor) and Farmland Industries, Inc., 3315 North Oak Trafficway, Kansas City, Missouri 64116 (Lessee) dated April 29, 1991, and covering seventy (70) Trinity hopper railcars current AAR reporting marks as described on attached Exhibit A.

(b) Servicing Agreement and Lease Assignment between Farm Credit Leasing Services Corporation, Suite 300, Riverplace, 10 Second Street NE, Minneapolis, Minnesota 55413 (Assignor) and St. Paul Bank for Cooperatives, 375 Jackson Street, St. Paul, Minnesota 55101 (Assignee) dated September 30, 1988, covering equipment described in (a), above.

Sincerely,

Thomas H. Vicker
Vice President and General Counsel

da

enclosures

EXHIBIT A

FLIX8600
FLIX8601
FLIX8602
FLIX8603
FLIX8604
FLIX8605
FLIX8606
FLIX8607
FLIX8608
FLIX8609
FLIX8610
FLIX8611
FLIX8612
FLIX8613
FLIX8614
FLIX8615
FLIX8616
FLIX8617
FLIX8618
FLIX8619
FLIX8620
FLIX8621
FLIX8622
FLIX8623
FLIX8624
FLIX8625
FLIX8626
FLIX8627
FLIX8628
FLIX8629
FLIX8630
FLIX8631
FLIX8632
FLIX8633
FLIX8634
FLIX8635
FLIX8636
FLIX8637
FLIX8638
FLIX8639
FLIX8640
FLIX8641
FLIX8642
FLIX8643
FLIX8644
FLIX8645
FLIX8646
FLIX8647
FLIX8648
FLIX8649
FLIX8650
FLIX8651
FLIX8652
FLIX8653
FLIX8654
FLIX8655
FLIX8656
FLIX8657
FLIX8658
FLIX8659
FLIX8660
FLIX8661
FLIX8662
FLIX8663
FLIX8664
FLIX8665
FLIX8666
FLIX8667
FLIX8668
FLIX8669

6/20/91

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

Thomas H Vicker

Farm Credit Leasing Services Corp.

Suite 300 Riverplace 10

Second & Street NE

Minneapolis, Minnesota 55413

Dear Sir:

The enclosed dcoument(s) was recorded pursuant to the provisions of Section 11303 of the Insterstate Commerce Act, 49 U.S.C. 11303, on 6/11/91 at 10:10am , and assigned recordation number(s). 17382 & 17382-A

Sincerely yours,

Sidney L. Strickland, Jr.

Sidney L. Strickland, Jr.
Secretary

17382

RECORDATION NO. FILED 1425

JUN 11 1991 -10 20 AM

INTERSTATE COMMERCE COMMISSION

CERTIFICATE

I, Thomas H. Vicker, a notary public in the state of Minnesota hereby certify that I have compared the attached copy of that certain Equipment Lease, dated April 29, 1991, including Schedule No. 1, with the original of such document and I find that the attached copy is complete and identical in all respects to the original document.

DATE: June 6, 1991

Notary Public

THOMAS H. VICKER
NOTARY PUBLIC - MINNESOTA
HENNEPIN COUNTY
My commission expires 2-15-95

My Commission Expires February 15, 1995

17382
RECORDATION NO. _____ FILED
JUN 11 1991 10 20 AM
INTERSTATE COMMERCE COMMISSION

EQUIPMENT LEASE

This is an Equipment Lease effective as of April 29, 1991 between

FARM CREDIT LEASING SERVICES CORPORATION, a federally chartered corporation ("Lessor") having its address at Suite 300, Riverplace, 10 Second Street N. E., Minneapolis, Minnesota 55413

and

FARMLAND INDUSTRIES, INC. ("Lessee") having its address at 3315 North Oak Trafficway, Kansas City, Missouri 64116

1. LEASE OF EQUIPMENT. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, such items of equipment (collectively, the "Equipment", any one of which may be referred to individually as an "Item of Equipment") described in (a) a Schedule executed by Lessor and Lessee, attached hereto and made a part hereof as a Schedule, and (b) any Schedule or Schedules hereafter executed by Lessor and Lessee and made a part hereof (Schedule and all such other Schedules sometimes referred to collectively as "Schedules", and any one of them as "Schedule").

2. TERM. The Base Lease Term of this Equipment Lease with respect to each Item of Equipment shall commence on the date described in the Schedule applicable to such Item of Equipment ("Base Lease Commencement Date") and shall continue for the period set forth in such Schedule, unless terminated earlier in accordance with the terms of this Equipment Lease. The termination of this Equipment Lease with respect to certain Items of Equipment shall not affect the continuation of this Equipment Lease with respect to other Items of Equipment that may have different Base Lease Commencement Dates or be listed on different Schedules. This Lease may not be cancelled or terminated except as expressly provided herein.

At the end of the Base Lease Term, so long as no Event of Default has occurred and is continuing, Lessee may renew this lease upon terms acceptable to Lessor and Lessee. Lessee shall give Lessor 60 days written notice of its intention to renew the lease.

3. RENTALS. Lessee agrees to pay Lessor rental for the Base Lease Term for each Item of Equipment leased hereunder as set forth in the Schedule applicable to such Item of Equipment. The rentals for all Items of Equipment on any one Schedule shall be paid collectively on one rental payment date but payment of rentals with respect to separate Schedules may not necessarily be

paid on the same rental payment dates. All rentals shall be payable in the amounts, at the times and at the place set forth in a Schedule to this Equipment Lease, or to such other person or at such other place as Lessor may from time to time designate in writing. Rentals for each Item of Equipment commences on the Base Lease Commencement Date with respect to such Item of Equipment. In the event the Lessee exercises the option to continue the lease, rental shall be agreed to by the parties and shall be based on the then current fair rental value of the Item of Equipment. In the event Items of Equipment are delivered to Lessee and accepted by Lessee ("In-Service Date") prior to the Base Lease Commencement Date, Lessor shall be entitled to interim rent for the period from such In-Service Date to the Base Lease Commencement Date (the "Interim Period"). The daily interim rent will be computed based on the per diem equivalent of the lease rate factor, and the total acquisition cost of the Equipment then scheduled, and shall be paid on the Base Lease Commencement Date. The Base Lease Term and Interim Period, together shall constitute the term of this Equipment Lease for each Item of Equipment. Lessee's obligation to pay all rent and all other amounts required to be paid by Lessee hereunder shall be absolute and unconditional and shall not be subject to any abatement, reduction, set-off, defense or counterclaim for any reason whatsoever.

4. NO WARRANTIES. **LESSEE HAS SELECTED BOTH (a) THE EQUIPMENT, AND (b) THE MANUFACTURER OR OTHER SUPPLIER FROM WHOM LESSOR IS TO PURCHASE THE EQUIPMENT. LESSOR HAS NOT MADE AND DOES NOT MAKE ANY WARRANTY OR REPRESENTATION WHATSOEVER, EITHER EXPRESS OR IMPLIED, AS TO THE FITNESS, CONDITION, MERCHANTABILITY, DESIGN OR OPERATION OF THE EQUIPMENT, ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE EQUIPMENT OR WORKMANSHIP IN THE EQUIPMENT NOR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER. LESSOR SHALL NOT BE LIABLE TO LESSEE AND LESSEE HEREBY WAIVES ANY CLAIM IT MIGHT HAVE AGAINST LESSOR FOR ANY LOSS, DAMAGE (CONSEQUENTIAL OR OTHERWISE) OR EXPENSE CAUSED DIRECTLY OR INDIRECTLY BY THE EQUIPMENT OR BY ANY DEFECT THEREIN, USE OR MAINTENANCE THEREOF, OR SERVICING OR ADJUSTMENT THERETO AND, EXCEPT FOR THE RIGHTS WHICH MAY ACCRUE TO THE LESSEE UNDER THE MANUFACTURER'S WARRANTY AS SET FORTH, LEASES THE EQUIPMENT "AS-IS."** Notwithstanding the foregoing, Lessee shall be entitled to the benefit of any applicable manufacturers' warranties, and such warranties are hereby assigned by Lessor to Lessee, to the extent assignable, and Lessee shall be subrogated to Lessor's claims, if any, against the manufacturer or supplier of the Equipment, or any part thereof, for an breach of any warranty or misrepresentation. If the Equipment does not operate as represented or warranted by the manufacturer thereof, or is unsatisfactory for any reason, Lessee shall make any claim on account thereof solely against such manufacturer and shall, nevertheless, pay Lessor all rentals payable under this Equipment Lease.

5. COMPLIANCE WITH LAWS; USE OF EQUIPMENT; IMPROVEMENTS OR ALTERATIONS, GENERAL INDEMNITY.

(a) The Equipment will be operated by Lessee only in the normal and ordinary course of Lessee's business, and in accordance with all state, federal or local laws, rules, regulations, statutes and ordinances relating to the use, operation, licensing, registration, maintenance or inspection of the Equipment. Lessee shall indemnify and hold Lessor harmless from and against all costs, damages, expenses, fines, forfeitures, seizures, confiscations and penalties arising out of any violation by Lessee of such law, rule, regulation, statute or ordinance.

(b) Lessee may make additions to or alterations of the Equipment only if (i) such additions or alterations may be removed from the Equipment without any material damage to the Equipment, or (ii) Lessee has obtained Lessor's prior written consent to the specific addition or alteration, or (iii) such addition or alteration is required by a valid law, rule or regulation of the United States of America, or of any state or subdivision thereof, which applies to Lessee or Lessor and the specific Item of Equipment involved, which law, rule or regulation is a mandatory requirement for the continued operation of the Item of Equipment for the original use intended therefor.

(c) Lessee shall pay for any structural alterations, special equipment or material, alteration in painting, lettering or art work which Lessee is entitled to effect with respect to the Equipment pursuant to this Equipment Lease. If any federal, state, or local law, rule, regulation, statute or ordinance shall require the installation or addition of any equipment on or to the Equipment (specifically including but not limited to anti-pollution or safety devices) (collectively, "Additions") Lessee shall install such Additions. Required installations shall be at the cost and expense of Lessee and shall become the property of Lessor, but optional installments which can be removed without material damage to the Equipment will be the property of Lessee.

(d) Lessee hereby assumes the risk of bodily injury or death, and of damage to or loss of property, including the Equipment, from whatsoever cause during the Lease Term. Lessee shall indemnify and hold Lessor harmless from and against any and all claims, losses, liabilities (including patent infringement, negligence, tort and strict liability), damages, judgments, suits, and all legal proceedings, and any and all costs and expenses in connection therewith (including attorney's fees) arising out of or in any manner connected with the manufacture, sale, purchase, financing, ownership, delivery, rejection, non-delivery, possession, use, transportation, storage, condition, operation, maintenance, repair, return or other disposition of the Equipment

or with this Equipment Lease, including without limitation, claims for injury to or death of persons, for damage to property, for violation of any law, rule or regulation of any public authority, and for environmental damage and clean-up. Lessee shall give Lessor prompt notice of any such claim or liability. The provisions of this paragraph shall survive the expiration or termination of this Equipment Lease. Lessee agrees that upon written notice by Lessor of the assertion of any claim, action, damage, obligation, liability, or lien, Lessee shall, at Lessor's written request, assume the full responsibility for the defense thereof. Any payment pursuant to this paragraph shall include an amount equal to any taxes required to be paid by Lessor as a result of the receipt of such payment.

6. TITLE AND REGISTRATION.

(a) Title to the Equipment shall remain with Lessor at all times and Lessee shall have no right, title or interest therein except as expressly set forth in this Equipment Lease.

(b) The Equipment will be registered and licensed in Lessor's name and Lessee shall pay on behalf of Lessor, on or before the Base Lease Commencement Date for such Item of Equipment, the amount of fees required for licensing and registration of each Item of Equipment. If registration or licensing of the Equipment, or any part thereof, is, at any time, or from time to time, required under the laws of any other jurisdiction, Lessee shall notify Lessor immediately upon the happening of the event which causes such registration to be required. Lessee shall, at its own expense, cause such registration or licensing to be affected in Lessor's name and Lessor shall cooperate with Lessee and sign such documents as may be required by law to effect such registration or licensing. Lessor may, at any time and from time to time, register or license the Equipment, or any part thereof, in any jurisdiction in which Lessor in good faith believes such registration or licensing is required. Lessee shall reimburse Lessor, upon demand, for all reasonable costs, expenses, fees, or assessments directly paid by Lessor in connection with licensing or registration in other jurisdictions in accordance with this paragraph.

(c) Lessee shall, at its own expense, cause all registrations or licenses issued with respect to the Equipment, or any part thereof, to be maintained or renewed as required by the laws of the jurisdiction in which such registration or licensing was affected. Lessor shall cooperate with Lessee and sign such documents as may be required by law to maintain or renew such registrations or licenses; and Lessor may, from time to time, take such action as Lessor in good faith believes to be required to maintain such registration or licensing. Lessor hereby authorizes

Lessee to act for Lessor in registering or licensing the Equipment in Lessor's name and appoints Lessee its attorney-in-fact for this purpose only. Lessee shall reimburse Lessor, upon demand, all reasonable costs, expenses, fees, or assessments directly paid by Lessor in connection with the maintenance or renewal of the licensing or registration of the Equipment, or any part thereof. Lessee shall provide Lessor with written evidence, satisfactory to Lessor, of Lessee's due compliance with this paragraph, and will provide Lessor, upon written request, with a copy of the documents evidencing re-registration or re-licensing of any Item of Equipment promptly upon re-registration or re-licensing.

(d) Lessee shall pay all costs, fees and expenses incident to any licensing or registration of any Item of Equipment and shall indemnify Lessor against and hold Lessor harmless with respect to any damages, costs or expense incurred by Lessor as a result of the failure of Lessee to comply with this paragraph, and with respect to any and all costs, expenses, fees, fines or assessments in connection with the licensing or registration of any Item of Equipment or the maintenance or renewal of such licensing or registration.

7. TAXES AND FEES. Lessee shall pay for, and shall indemnify Lessor and hold Lessor harmless with respect to, all sales, use, excise, personal property, ad valorem, federal highway use, fuel or other taxes which may be imposed on or levied on or with respect to the sale, purchase, ownership, leasing, possession or use of the Equipment, except any taxes based on or measured by Lessor's net income other than such taxes that are indemnified against elsewhere in this Equipment Lease. Lessee shall also pay for, and indemnify Lessor against and hold Lessor harmless from, any and all fees or other charges in connection with the sale, purchase, ownership, leasing, licensing, registration, possession or use of the Equipment (including without limitation, vehicle inspection fees). At its own expense, Lessee shall keep the Equipment free and clear from any and all claims, liens, encumbrances and legal processes arising out of the non-payment of any of the taxes or fees for which Lessee has responsibility under this Equipment Lease.

Wherever equipment is subject to personal property taxes in the jurisdiction where the Equipment is located, Lessee will properly report any and all property values to the assessor or other proper official when required and will assume full responsibility for the subsequent filing and payment of all such taxes, assessments, penalties and interest when due. Lessee shall reimburse Lessor any costs and expenses incurred by Lessor (including reasonable attorney's fees), as a result of Lessee's failure to report and pay such taxes and charges.

8. MAINTENANCE AND REPAIRS. Lessee shall, at its own cost and expense, (a) maintain the Equipment in good repair, condition and working order and in its original condition as to the appearance and mechanical performance, reasonable wear and tear excepted, (b) make all reasonable and necessary repairs, and in connection therewith purchase parts to replace worn or defective parts on the Equipment (and all such parts shall accrue to the benefit of and become the property of Lessor upon their installation on the Equipment), and (c) pay all costs and expenses of whatever nature resulting from the use and operation of each Item of Equipment, including, but not limited to, expenses for gasoline or other fuels, oil, lubrication, anti-freeze, adjustments, tuneups, repairs, inspections, tires, tubes, storage, parking, washing, tools, tolls, fines, towing and servicing of any kind. Lessee shall perform regular preventive maintenance and inspection of the Equipment in accordance with manufacturer's recommended maintenance intervals and procedures, and shall use replacement parts of a quality at least as good as the original equipment which those parts replace.

9. LESSOR'S INSPECTION; LOCATION OF EQUIPMENT.

(a) Lessor shall have the right to inspect the Equipment and Lessee's books and records with respect to the Equipment, and to observe its use during normal business hours and at any other reasonable time, without notice to or consent from Lessee, and to enter into and upon any premises where the Equipment or such books and records may be located for such purposes.

(b) Each Item of Equipment will be domiciled at the location set forth in the Schedule applicable to such Item of Equipment and will be operated out of such location, and books and records reflecting the use of and maintenance performed with respect to such Item of Equipment shall be maintained at such location. Lessee may change the domicile of any Item of Equipment to any location within the continental United States, with Lessor's consent, such consent not to be unreasonably withheld.

(c) Lessee shall give Lessor immediate notice of the exact location of any particular Item of Equipment upon request by Lessor.

10. DAMAGE TO EQUIPMENT.

(a) Lessee shall bear the risk of any damages to the Equipment, whether or not such event was insured against and regardless of whether such damage was caused by any fault or negligence of Lessee. No such damage shall impair the obligations of Lessee under this Equipment Lease, all of which, including

without limitation the obligation to pay rentals, shall remain in full force and effect. If any damage to the Equipment shall occur, Lessee, at Lessee's option, shall:

(i) Place the affected Equipment in good repair, condition and working order; or
(ii) Replace the affected Equipment with equivalent property which is in good repair, condition and working order; or
(iii) Treat the affected Equipment as having suffered a "Casualty Occurrence" and comply with paragraph 12 of this Equipment Lease.

(b) After compliance with subparagraphs (a) (i) or (a) (ii) of this paragraph to Lessor's satisfaction, and provided that no Event of Default has occurred under this Equipment Lease and no event has occurred which would constitute an Event of Default upon the giving of any notice or the passage of any period of time, Lessor shall pay over to Lessee the net amount of any insurance proceeds, but in no event more than the insurance proceeds actually received by Lessor for the damage, and Lessee shall be subrogated to Lessor's rights with respect to any insurance policies or claims for reimbursement by others with respect to such damage, up to the amount actually expended by Lessee to comply with subparagraphs (a) (i) or (ii) of this paragraph. Any additions or alterations of any Item of Equipment which are done pursuant to Lessee's compliance with subparagraph (a) (ii) of this paragraph, shall become a part of the Equipment and shall be the property of Lessor subject to the terms and provisions of this Equipment Lease, including without limitation the requirements of paragraph 14 involving the return of the Equipment to Lessor.

11. INSURANCE.

(a) Physical Damage. Lessee shall self insure the Equipment against all risks and shall be responsible for any damage, destruction, loss or theft of the Equipment.

(b) Lessee, at its own expense, shall carry Public Liability insurance with respect to each Item of Equipment of at least $1,000,000 personal injury per occurrence, and $100,000 for property damage.

In the event that the Lessor shall reasonably determine that the original coverage limit of such liability insurance is insufficient, Lessee agrees to increase such insurance upon 90 days written notice from Lessor up to a maximum $5,000,000 combined single limit provided coverage is available at reasonable cost.

(c) General Insurance Requirements.

(i) All insurance which Lessee is required to maintain shall be satisfactory to Lessor in form, amount and insurer, but Lessor shall not withhold said approval unreasonably. Such insurance shall provide that the insurance provided thereunder cannot be cancelled without thirty (30) days prior written notice to Lessor and that any loss thereunder shall be payable notwithstanding any action, inaction, breach of warranty or condition, misrepresentation or negligence of Lessee. Lessee shall provide Lessor with certificates of insurance evidencing its due compliance with the requirements of this paragraph.

(ii) Prior to the expiration date of any policy of insurance maintained pursuant to this Equipment Lease, Lessee shall provide Lessor with a certificate of insurance evidencing the acquisition of a new policy, or an extension or renewal of an existing policy, evidencing Lessee's due compliance required to be provided by Lessee under this Equipment Lease, Lessor may, but is not obligated to, provide such insurance. Lessee shall, upon demand, reimburse Lessor for any costs, fees or expenses incurred in providing such insurance. Provided that Lessee has maintained the required insurance and has complied with either paragraph 10(a)(i) or (ii) or has paid Lessor the Stipulated Loss Value pursuant to paragraph 12, Lessee shall be entitled to any insurance proceeds received.

12. CASUALTY TO EQUIPMENT.

(a) For purposes of this Equipment Lease, "Casualty Occurrence" shall mean any of the following events:

(i) Any Item of Equipment shall be destroyed (as defined below); or

(ii) In the good faith judgment of the Lessee any Item of Equipment shall be irreparably damaged; or

(iii) Any item shall be lost, stolen or unaccounted for.

(b) In the event that any Item of Equipment shall suffer a Casualty Occurrence, Lessee shall promptly and fully inform Lessor with respect to the Casualty Occurrence. Lessee shall pay to Lessor, on the first date that any rental payment with respect to any Equipment becomes due after the giving of such notice, an amount (a "Casualty Payment") equal to the sum of (i)

the amount set forth in the Casualty Loss Value Schedule of the Item of Equipment (the "Stipulated Loss Value") computed as of the date such payment is due and (ii) all installments of rental then due with respect to that Item of Equipment.

(c) After compliance by Lessee with subparagraph (b) of this paragraph to Lessor's satisfaction, this Equipment Lease shall terminate with respect to the Item of Equipment with respect to which the Casualty Payment was made and each monthly rental payable under this Equipment Lease with respect to the Schedule which the Item of Equipment which suffered the Casualty Occurrence was listed shall be reduced by an amount determined by multiplying the monthly rentals required in the aggregate by such Schedule by a fraction derived by dividing the acquisition cost of the Item of Equipment suffering the Casualty Occurrence by the total acquisition costs of all of the Equipment on that Schedule. Lessor shall be entitled to receive and retain any proceeds from any disposition of any Item of Equipment suffering the Casualty Occurrence or from any insurance with respect to such Item of Equipment up to the amount of the Stipulated Loss Value. Lessor shall pay over such proceeds to Lessee to the extent such amounts exceed the Stipulated Loss Value or if Lessee has previously paid Lessor the Stipulated Loss Value applicable to such Item of Equipment.

13. DESTRUCTION OF EQUIPMENT; NOTICE BY LESSEE.

(a) For purposes of this Equipment Lease any Item of Equipment shall be deemed "destroyed" when its repair cannot be obtained through a usual commercial repair service at a cost less than the Equipment's total retail value.

(b) Lessee shall give Lessor written notice within ten (10) days after any Item of Equipment has been destroyed.

14. RETURN OF EQUIPMENT. Upon the termination of this Equipment Lease, whether by expiration of the term of any extension or renewal thereof, or by reason of any Event of Default, Lessee shall, at its own expense, deliver the Equipment to the Equipment's then current domicile as provided in paragraph 9(b) or to such other location as may be mutually agreed by the parties. All Equipment shall be delivered by Lessee to Lessor in the same condition as it was when delivered to Lessee, normal wear and tear excepted.

15. LIENS AND ENCUMBRANCES. Lessee shall keep the Equipment free and clear of liens and shall declare and pay all fees, assessments, charges or taxes allocable to the Equipment, or which might result in a lien against the Equipment unless Lessee is, at its own expense, contesting the validity or amount thereof

in good faith by an appropriate proceeding timely instituted which is, in Lessor's opinion, effective to prevent the collection or satisfaction of the lien or amounts so contested and will not result in the impairment of Lessor's rights under this Equipment Lease as owner of the Equipment. If Lessee fails to pay any such amount and is not contesting it in accordance with the preceding sentence, Lessor may, but is not obligated to, pay it and such payment shall be deemed conclusive evidence of the legality or validity of such amount. Lessor may, but is not obligated to, pay and discharge any lien with respect to the Equipment which is superior to, or inferior to, Lessor's rights with respect to the Equipment. Lessee shall, upon demand, reimburse Lessor for any payments made pursuant to this paragraph.

16. ASSIGNMENT AND SUBLEASING.

(a) **WITHOUT THE PRIOR WRITTEN CONSENT OF LESSOR, LESSEE SHALL HAVE NO RIGHT OR POWER TO, AND SHALL NOT, ASSIGN, TRANSFER OR PLEDGE THIS EQUIPMENT LEASE, THE EQUIPMENT OR ANY PART OF EITHER OR ANY INTEREST THEREIN, OR PERMIT THE EQUIPMENT OR ANY PART THEREOF TO BE USED BY ANYONE OTHER THAN LESSEE, A SUBSIDIARY COMPANY OF LESSEE, OR A RELATED OR AFFILIATED CORPORATION. ANY ATTEMPTED ASSIGNMENT BY LESSEE WITHOUT SUCH CONSENT SHALL BE NULL AND VOID AND SHALL BE AN EVENT OF DEFAULT UNDER THIS EQUIPMENT LEASE.** Nothing in this section shall restrict the Lessee's rights to transfer or assign this Equipment Lease to the resulting entity in the event of a merger or consolidation of Lessee with other corporate entities.

(b) Lessor shall have the right to assign or create a security interest in this Equipment Lease or any of its rights under or interest in this Equipment Lease, or in the Equipment. Lessee hereby consents to any such assignment. If Lessee is given notice of such assignment or security interest Lessee shall acknowledge such assignment or security interest in writing upon terms satisfactory to Lessor. Upon written notice to Lessee from Lessor of such assignment or security interest, Lessee shall pay rentals directly to such assignee if directed by Lessor to do so, and each such assignee or secured party shall have all of the rights of Lessor under this Equipment Lease.

17. USE. Lessee agrees the Equipment will be operated and used exclusively for business purposes, and that all Equipment will be operated by competent and qualified personnel only and in accordance with applicable operating instructions, laws, government regulations and applicable insurance policies.

18. DEFAULT; NO WAIVER. The Lessee shall be in default hereunder upon the occurrence of one or more of the following events:

(a) Lessee fails to pay when due any rent or other amount required to be paid by Lessee hereunder and such failure shall continue for a period of ten (10) days after such due date; or

(b) Lessee fails to perform any other provisions hereunder or violates any of the covenants or representations made by Lessee herein and such failure or breach shall continue unremedied for a period of fifteen (15) days after written notice to Lessee: or

(c) Lessee shall (i) be adjudicated bankrupt, (ii) admit in writing its inability to pay its debts generally as they become due, (iii) make a general assignment for the benefit of creditors, (iv) file a petition, or admit (by answer, default or otherwise) bankruptcy under the federal bankruptcy laws (as in effect on the date of this Equipment Lease or as they may be amended from time to time), or under any other law for the relief of debtors, or for the discharge, arrangement or compromise of their debts, or (v) take any action that is intended to result in the dissolution or liquidation of Lessee.

(d) If a petition shall have been filed against Lessee in proceedings under the federal bankruptcy laws (as in effect on the date of this Equipment Lease, or as they may be amended from time to time), or under any other laws for the relief of debtors, or for the discharge, arrangement or compromise of their debts, or an order shall be entered by any court of competent jurisdiction appointing a receiver, trustee or liquidator of Lessee of all or parts of its assets, and such petition or order is not dismissed or stayed within fifteen (15) consecutive calendar days after entry thereof.

Any failure of Lessor to require strict performance by Lessee or any waiver by Lessor of any provision in this Equipment Lease shall not be construed as a consent or waiver of any other breach of the same or any other provision.

19. REMEDIES. Upon the occurrence of any Event of Default, and at any time thereafter, Lessor may at its option exercise any one of more of the following remedies:

(a) Declare all unpaid rentals under this Agreement to be immediately due and payable.

(b) Terminate this Equipment Lease as to all or any part of the Equipment. Any such termination shall occur only by written notice by Lessor to Lessee and only with respect to such Items of Equipment specifically elected in such notice. Any such termination shall not impair (i) the terms of this Equipment Lease

with respect to Items of Equipment with respect to which there is no termination, or (ii) Lessor's rights to exercise the other remedies set out herein with respect to which there is a termination.

(c) Take possession of the Equipment wherever found, and for this purpose may enter upon any premises of Lessee and remove the Equipment. Such repossession shall not constitute a termination of this Equipment Lease unless Lessor proceeds under subparagraphs (b) of this paragraph to give notice of termination.

(d) Require Lessee at its own expense to promptly assemble the Equipment and to deliver the Equipment to Lessor in accordance with paragraph 14 above.

(e) Sell the Equipment, or any part thereof, at public auction or private sale at such time or times and upon such terms as Lessor may determine, free and clear of any rights of Lessee. In such case Lessor may recover from Lessee the difference between the Stipulated Loss Value for the Items of Equipment sold calculated as of the date the Event of Default occurred, and the proceeds of any sale of such Equipment (which proceeds have been reduced by the reasonable expenses incurred by Lessor in the retaking of possession, preparation for sale and sale of such Equipment).

(f) Lease the Equipment, or any portion thereof, for such period, rental and to such persons as Lessor may elect. In such case, Lessor may recover from Lessee the greater of (i) the difference between the present value of the aggregate of the rentals required under this Equipment Lease for the Items of Equipment so leased for the term of this Equipment Lease with respect to such Items of Equipment remaining after the Event of Default, and the present value of rentals contracted for in such lease for the same term or such lesser term contracted for with respect to such Items of Equipment remaining after the Event of Default, and (ii) the present value of the fair rental value (as determined by an independent appraiser acceptable to Lessor) of such Equipment for the same term. All present values shall be calculated on the basis of a discount rate equal to the six (6) month U.S. Treasury Bill rate as of the date of the Event of Default, compounded on the dates rentals would otherwise have been payable under this Equipment Lease.

(g) Recover from Lessee any expenses paid or incurred by or on behalf of Lessor in connection with the repossession, holding, repair and subsequent sale, lease or other disposition of the Equipment, or other enforcement of Lessor's rights under this Equipment Lease, including any attorney's fees or legal expenses actually incurred.

(h) Proceed by appropriate action to enforce performance by Lessee of this Equipment Lease or to recover damages for the breach of this Equipment Lease.
indebtedness owing by Lessee to Lessor.

(i) Exercise any other right or remedy available to Lessor under the Uniform Commercial Code or any other applicable law. If this Lease is deemed at any time to be one intended as security, Lessee agrees that the Equipment shall secure all indebtedness owing by Lessee to Lessor.

Lessor and Lessee agree that in the event it is adjudged or otherwise determined that following an Event of Default, Lessor is entitled to the present value of future rentals reserved in the Lease, the discount rate shall be equal to the six (6) month U.S. Treasury Bill rate in effect at the time the Event of Default occurred. Lessor's rights and remedies provided hereunder or by law shall be cumulative and shall be in addition to all other rights and remedies available to Lessor. Lessor's failure to strictly enforce any provisions of this Lease or any other right available to Lessor shall not be construed as a waiver thereof or as excusing Lessee from future performance.

20. LATE CHARGES. If Lessee fails to pay any installment of rental or any other sum required to be paid by Lessee to Lessor, within ten (10) days after the due date thereof, Lessee shall (in addition to all other rights that the Lessor may have) pay Lessor the lesser of a late charge equal to one and one-half percent (1 1/2%) per month for each month or part thereof from the due date until paid or the maximum amount allowed by law.

21. NOTICES.

(a) Any requirement of the Uniform Commercial Code of reasonable notice shall be met if such notice is given at least five (5) days before the time of the sale, disposition or other event or thing giving rise to the requirement of notice.

(b) All notices or communications under the Equipment Lease shall be in writing, shall be delivered or mailed to the parties at the addresses set out for them in this Equipment Lease, and any notice so addressed and mailed by registered mail or hand delivered and left with a responsible person shall be deemed to have been given when so mailed or delivered.

(c) Lessor and Lessee may at any time, and from time to time, change the address to which notice shall be delivered or mailed by written notice setting forth the changed address.

22. TAX INDEMNITY. Lessee represents and warrants that:

(a) Lessee has not claimed and will not claim any tax credit, cost recovery, depreciation or other similar tax benefits with respect to the equipment;

(b) Lessee has no right, title or interest in or to the Equipment, except that given herein;

(c) the Equipment, as of the Commencement Date, will be new and unused; or if the Equipment is used Lessee shall obtain Lessor's approval prior to the Lease Commencement Date;

(d) Lessee will not use the Equipment outside the United States.

This Equipment Lease has been entered into on the basis that Lessor as owner of the Equipment shall be entitled to such deductions, credits and other benefits as are provided by Federal and state income tax laws and the regulations thereunder to an owner of the Equipment (the "Benefits"), including without limitation any tax credit, deductions for accelerated cost recovery and depreciation with respect to the Equipment. If Lessor or any assignee shall lose any Benefits or there shall be disallowed or recaptured any portion of the Benefits with respect to the Equipment as a result of any acts or omissions by Lessee, the inaccuracy of any certificate, representation or warranty of Lessee hereunder, Lessee shall indemnify Lessor by payment of that amount necessary, after deduction of all taxes required to be paid by Lessor with respect to the receipt thereof under the law of any Federal, state or local government or taxing authority, to permit Lessor to receive (on an after-tax basis over the full term of the Lease) the same return that Lessor would have realized had there not been a loss or disallowance of such Benefits, together with the amount of any interest or penalties which may be assessed by the governmental authorities with respect to such loss or disallowance, payable at Lessor's election, either as (a) supplemental rent to Lessor during the remaining period of the term of this Equipment Lease or (b) a lump sum payable on demand to Lessor.

Lessee will not be responsible for the loss of any Benefits caused by any change in the laws after the Base Lease Commencement Date applicable to the Equipment.

23. DISPOSITION OF EQUIPMENT ON TERMINATION OF LEASE & LESSEE'S OPTION TO PURCHASE. (a) So long as no Event of Default has occurred and is continuing, at the end of the Base Lease Term,

the Lessee shall have the option to: (i) purchase all, but not less than all, of the Equipment described on a Schedule at its then fair market value; (ii) renew the lease as provided in paragraph 2 of this Equipment Lease; or (iii) return the Equipment to the Lessor. Lessee shall give Lessor 60 days written notice of its exercise of its option to purchase the Equipment. (b) If the equipment is returned to Lessor and the proceeds from the sale of the Equipment by Lessor or if the fair market value purchase price paid by the Lessee are less than the Projected Value (as such term is defined below) of the Equipment, Lessee shall pay Lessor a portion of the difference between such sales proceeds or Lessee's purchase price and such Projected Value, such portion not to exceed Lessee's Limit (as such term is defined below). If the proceeds from the sale of the Equipment or the fair market value purchase price paid by the Lessee exceed the Projected Value of the Equipment, Lessor shall pay Lessee the difference between such sales proceeds or Lessee's purchase price and such Projected Value. Lessor and Lessee understand and agree that the provisions of this paragraph 23(b) shall apply only to that Equipment described in Schedule(s) specifically referencing this paragraph. Further, "Projected Value" and "Lessee's Limit," as used herein, shall be as set forth in the Schedule(s) applicable to that Equipment to which the terms of this paragraph apply.

24. NON-CANCELLABLE LEASE; OBLIGATIONS UNCONDITIONAL. **THIS LEASE CANNOT BE CANCELLED OR TERMINATED EXCEPT AS EXPRESSLY PROVIDED HEREIN. LESSEE HEREBY AGREES THAT LESSEE'S OBLIGATION TO PAY ALL RENTALS AND PERFORM ALL OTHER OBLIGATIONS HEREUNDER SHALL BE ABSOLUTE, IRREVOCABLE, UNCONDITIONAL AND INDEPENDENT AND SHALL BE PAID AND PERFORMED WITHOUT ABATEMENT; DEDUCTION OR OFFSET OF ANY KIND OR NATURE WHATSOEVER.**

25. REPRESENTATIONS AND WARRANTIES OF LESSEE. Lessee represents and warrants that: (i) Lessee is duly qualified to do business wherever necessary to carry on its present business and operations; (ii) Lessee has full power, authority and legal right to enter into and perform this Equipment Lease and the execution, delivery and performance of such documents have been duly authorized, do not require the approval of any governmental body, will not violate any judgement, order, law or regulation applicable to Lessee or any provision of Lessee's certificate (articles) of incorporation or bylaws, if any, or constitute a default under, or result in the creation of any lien, charge, encumbrance or security interest upon any assets of the Lessee under, any agreement or instrument to which Lessee is a party or by which Lessee or its assets may be bound or affected; (iii) this Equipment Lease and all Schedule(s) and attachments shall have been duly entered into, delivered and shall constitute, legal, valid and binding obligations of Lessee, enforceable in accordance with their terms when executed by Lessor and Lessee.

26. HAZARDOUS MATERIALS. Lessee represents and warrants to Lessor that it will not use or permit any Item of Equipment to be used for the generating, transporting, treating, storage, manufacture, omission of or disposal of any dangerous, toxic or hazardous pollutants, chemicals, wastes or substances as defined in any federal, state or local laws, statutes, regulations, requirements and ordinances ("Hazardous Materials") without Lessor's consent. Lessee shall indemnify, defend and hold harmless Lessor, its employees, agents, officers and directors from and against any claims, demands, penalties, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, including attorneys' fees, fees of environmental consultants and laboratory fees, arising out of or in any way related to (i) the presence, disposal, release or threatened release of any Hazardous Materials, from or affecting the Equipment; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (iii) any lawsuit brought or threatened, settlement reached or governmental order relating to such Hazardous Materials with respect to the Equipment; (iv) any violation of laws, orders, regulations, requirements or demands of government authorities which are based upon or in any way related to such Hazardous Materials; and/or (v) the breach of any warranty, representation or covenant of Lessee contained in this Equipment Lease. These covenants, representations, warranties and indemnities shall be deemed continuing for the benefit of Lessor, its successors and assigns and shall survive the expiration or termination of this Equipment Lease. Any payment made by Lessee pursuant to this paragraph shall include an amount equal to any taxes required to be paid by Lessor as a result of the receipt of such payment.

27. MISCELLANEOUS.

(a) Failure by Lessor to exercise any right shall not be deemed a waiver of that right, and any single or partial exercise of any right shall not preclude the further exercise of that right. Every right of Lessor shall continue in full force and effect until such right is specifically waived in a writing signed by Lessor.

(b) If any part, term or provision of this Equipment Lease is held by any court to be unenforceable or prohibited by any law applicable to this Equipment Lease, the rights and obligations of the parties shall be construed and enforced with that part, term or provision limited so as to make it enforceable to the greatest extent allowed by law, or if it is totally unenforceable, as if this Equipment Lease did not contain that particular part, term or provision.

(c) The headings in this Equipment Lease have been included for ease of reference only and shall not be considered in the construction or interpretation of this Equipment Lease.

(d) This Equipment Lease shall inure to the benefit of Lessor, its successors and assigns, and all obligations of Lessee shall bind its successors and, to the extent assignment may otherwise be permitted by this Equipment Lease, its assigns.

(e) This Equipment Lease shall in all respects be governed by and construed in accordance with the laws of the State of Kansas.

(f) Lessee shall sign, at Lessor's request, from time to time, financing statements or other documents or instruments necessary to make public filings reflecting Lessor's ownership of and interest in the Equipment and authorizes Lessor to make any such filings that Lessor may deem appropriate. Such filings and this provision are precautionary only and do not evidence any intention that this Equipment Lease create a security interest.

(g) The parties hereto intend that this Equipment Lease is a true lease and not a lease intended as security. In the event this Equipment Lease should be construed as a lease intended as security, Lessee affirms that Lessor has a security interest in the Equipment and all rentals payable hereunder, proceeds (including insurance proceeds) of the Equipment, and all amounts arising from the sale or other disposition of the Equipment.

(h) This Equipment Lease, the Schedule(s) and any attachments hereto constitute the entire agreement of the parties with respect to the leasing of the Equipment and the other subject matter of this Equipment Lease. This Equipment Lease supersedes all prior understandings with respect to the subject matter hereof, and no change, modification, addition or termination of this Equipment Lease shall be enforceable unless in writing and signed by all parties to this Equipment Lease.

(i) All Schedules, annexes or other attachments to this Equipment Lease are incorporated into this Lease as if set out in full at the first place in this Equipment Lease that reference is made thereto.

(j) Within fifteen (15) days of availability, and in any event within one hundred twenty (120) days after the end of each fiscal year, Lessee shall furnish to Lessor or its assigns a balance sheet of Lessee and the related statement of operations, changes in financial position and profit and loss, showing sources and uses of income for such fiscal year, all in reasonable detail

and stating in comparative form the figures as of the end of the fiscal year and for the previous corresponding period. Such financial statements shall be audited, or certified by an independent certified public accountant.

IN WITNESS WHEREOF, Lessor and Lessee have signed this Equipment Lease effective as of the date first set forth in the preamble to this Equipment Lease.

LESSOR:

FARM CREDIT LEASING SERVICES CORPORATION

By Bradley R Brolsma

Title: Sr VP and Treas

Date: 5/1/91

LESSEE:

FARMLAND INDUSTRIES, INC.

By [signature]

Title: Assistant Treasurer

Date: 4/29/91

APPROVED AS TO LEGAL FORM

STATE OF MINNESOTA)
)ss.
COUNTY OF RAMSEY)

On this 1st day of May, 1991, before me, a Notary Public within and for Ramsey County, personally appeared Bradley R. Brolsma to me personally known, who being by me duly sworn did say he is the Senior Vice President of Farm Credit Leasing Services Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and acknowledged said instrument to be the free act and deed of said corporation.

DeLAURA ANDERSON
NOTARY PUBLIC - MINNESOTA
RAMSEY COUNTY
My commission expires 6-20-95

DeLaura Anderson
Notary Public

STATE OF MO)
)ss.
COUNTY OF Clay)

On this 29 day of April, 1991, before me, a Notary Public within and for Clay County, personally appeared Mark L. Baldwin to me personally known, who being by me duly sworn did say he is the Assistant Treasurer of Farmland Industries, Inc. and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and acknowledged said instrument to be the free act and deed of said corporation.

DEANNA HARDEN
NOTARY PUBLIC STATE OF MISSOURI
CLAY COUNTY
MY COMMISSION EXP FEB. 3,1992

Deanna Harden
Notary Public

EQUIPMENT LEASE

SCHEDULE NO. 1

LESSOR: FARM CREDIT LEASING SERVICES CORPORATION

LESSEE: FARMLAND INDUSTRIES, INC.

THIS SCHEDULE is part of that certain Equipment Lease dated 4/29/91 between Lessor and Lessee. Lessee agrees to pay Lessor rental amounts shown below in accordance with the terms of this Schedule and the Equipment Lease.

EQUIPMENT DESCRIPTION:

Customer Unit #	FCL Unit #	Description	Location	Initial Value	In Service Date	Rental Amount
FLIX8600	2E45400A	Trinity Hopper Railcar	Bartow, FL	$48,489.72	05/03/91	$452.41
FLIX8601	2E45401A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8602	2E45402A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8603	2E45403A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8604	2E45404A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8605	2E45405A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8606	2E45406A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8607	2E45407A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8608	2E45408A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8609	2E45409A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8610	2E45410A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8611	2E45411A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8612	2E45412A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8613	2E45413A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8614	2E45414A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8615	2E45415A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8616	2E45416A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8617	2E45417A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8618	2E45418A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8619	2E45419A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8620	2E45420A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8621	2E45421A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8622	2E45422A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8623	2E45423A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8624	2E45424A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8625	2E45425A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8626	2E45426A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8627	2E45427A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8628	2E45428A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41
FLIX8629	2E45429A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/03/91	452.41

EQUIPMENT DESCRIPTION (cont.):

Customer Unit #	FCL Unit #	Description	Location	Initial Value	In Service Date	Rental Amount
FLIX8630	2E45430A	Trinity Hopper Railcar	Bartow, FL	$48,489.72	05/01/91	$452.41
FLIX8631	2E45431A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8632	2E45432A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8633	2E45433A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8634	2E45434A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8635	2E45435A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8636	2E45436A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8637	2E45437A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8638	2E45438A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8639	2E45439A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8640	2E45440A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8641	2E45441A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8642	2E45442A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8643	2E45443A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8644	2E45444A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8645	2E45445A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8646	2E45446A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8647	2E45447A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8648	2E45448A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8649	2E45449A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8650	2E45450A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8651	2E45451A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8652	2E45452A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8653	2E45453A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8654	2E45454A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8655	2E45455A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8656	2E45456A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/01/91	452.41
FLIX8657	2E45457A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8658	2E45458A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8659	2E45459A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8660	2E45460A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8661	2E45461A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8662	2E45462A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8663	2E45463A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8664	2E45464A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8665	2E45465A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8666	2E45466A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41
FLIX8667	2E45467A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41

EQUIPMENT DESCRIPTION (cont.):

Customer Unit #	FCL Unit #	Description	Location	Initial Value	In Service Date	Rental Amount
FLIX8668	2E45468A	Trinity Hopper Railcar	Bartow, FL	$48,489.72	05/15/91	$452.41
FLIX8669	2E45469A	Trinity Hopper Railcar	Bartow, FL	48,489.72	05/15/91	452.41

Base Lease Commencement Date: May 31, 1991

Base Lease Term: 180 Months

Payment Frequency: Monthly in Arrears

For purposes of Lessor leasing the equipment described in this Schedule ("Equipment") to Lessee, Lessor and Lessee agree to amend and supplement the terms of the Equipment Lease as follows:

1. Use, Maintenance, and Operation; Equipment Marking

(a) Nature and Place of Use. Throughout the term of the Equipment Lease, Lessee agrees that each Item of Equipment: will be used and maintained in compliance with all Interchange Rules, and applicable laws, including all laws of the jurisdictions in which its operations involving the Equipment may extend; will remain in the possession and control of Lessee; will be located only in the United States and be used or operated only for the purposes for which it was designed and intended; and will be used and maintained in compliance with all applicable requirements of the insurance policies maintained pursuant to Section 11 of the Equipment Lease.

(b) Maintenance. (1) Throughout the term of this Equipment Lease, Lessee, at its own expense, will maintain, service, repair, and overhaul, as necessary, or will cause to be maintained, serviced, repaired, and overhauled, each Item of Equipment: (a) consistent with Lessee's standards for similar owned and leased equipment, a copy of such standards if ever put in writing will be promptly provided to Lessor and from time to time promptly upon any amendment thereto; (b) in compliance with all Interchange Rules; (c) mechanically suitable for interchange; and (d) in accordance with all manufacturer

recommended maintenance and warranty procedures and in compliance with all applicable safety bulletins issued by the manufacturer. Lessee will not operate any Item of Equipment with broken, unserviceable, or missing parts or remove parts that diminish the value, life, utility, or intended use of the Item of Equipment.

(c) Marking. Lessee agrees, at all times and at its expense, to cause each Item of Equipment to be kept numbered with the identification or serial number therefor, and maintain such reasonable equipment reporting marking(s) on each Item of Equipment as from time to time may be required by the Interchange Rules or otherwise reasonably deemed necessary by Lessor in order to protect the title of Lessor thereto, and the rights of Lessor
under this Equipment Lease. Lessee shall not by reason of any such marking(s) acquire or have any right, title or interest in the Equipment except the rights granted it as Lessee hereunder.

(d) Interchange Rules. For purposes of this Equipment Lease, the term "Interchange Rules" shall mean - all codes, rules, interpretations, laws or orders governing hire, use, condition, repair and all other matters pertaining to the interchange of freight traffic reasonably interpreted as being applicable to the Equipment, adopted and in effect from time to time by the Association of American Railroads and any other organization, association, agency, or governmental authority, including the Interstate Commerce Commission and the United States Department of Transportation which may from time to time be responsible for or have authority to impose such codes, rules, interpretations, laws or orders.

(e) Inspection and Condition of Equipment. Within thirty (30) days of either side of the 5th and 10th anniversary dates of the Base Lease Commencement Date and within ten (10) days of either side of 270 days prior to the end of the Base Lease Term, Lessee shall send Lessor Lessee's maintenance and repair records pertaining to the Equipment. If after reviewing the records, Lessor deems it desirable to physically inspect any Item of Equipment, Lessor, or its agent, shall be permitted to physically inspect such Items of Equipment at the maintenance facilities of Lessee at a mutually agreeable time but no later than 180 days after such request for inspection is made; Provided however, the inspection shall occur within 90 days if requested in conjunction with the Lessor's review and/or inspection occurring 270 days prior to the end of the Base Lease Term.

After review of the records and/or after the physical inspection of the Equipment, Lessor may, if necessary, provide Lessee with a notice identifying all such Items of Equipment which in its judgement have not been maintained pursuant to the maintenance provisions in this Equipment Lease.

Lessee shall thereafter have ten (10) days to request that an independent mutually acceptable appraiser be appointed to inspect the Items of Equipment addressed in the non-conformance notice. The appraiser shall by review of the records and by physical inspection determine and report to the parties whether the so noted Items of Equipment are in fact being maintained as required hereunder. Lessee shall make the Items of Equipment available for inspection by the appraiser at the maintenance facilities of Lessee at a mutually agreeable time but no later than 180 days after such request for an appraiser is made; Provided however, such inspection shall occur within 90 days if requested in conjunction with the Lessor's review and/or inspection occurring 270 days prior to the end of the Base Lease Term.

If Lessee does not request an appraiser or to the extent the appraiser determines that any Item of Equipment is not in compliance with the maintenance provisions hereunder, Lessee shall, no later than the earlier of 90 days after the delivery of the Lessor's notice of non-conformance or the delivery of the appraiser's report, as the case may be, or the end of the Base Lease Term, provide a certificate at Lessee's sole expense prepared by an appraiser, or the earlier appointed appraiser, as the case may be, stating that all Items of Equipment identified in the notice, or the appraiser's report, as the case may be, have had the appropriate maintenance performed and are now in compliance with the maintenance provisions set forth herein. If such certificate is not delivered prior to the last date specified for such delivery or shall state that any such Item of Equipment is not in the required condition on such date, such Item of Equipment shall at the option of Lessor be deemed to have suffered a Casualty Occurrence and Lessee shall pay Lessor such amount due Lessor pursuant to Paragraph 12 of this Lease and upon payment of such amount the provisions of Paragraph 12 shall apply with respect to such Item of Equipment.

If Lessee requests an appraiser and the appraiser determines that any Item of Equipment identified in a non-conformance notice is not in compliance with the maintenance provisions herein, all such costs associated with the appraiser shall be paid by Lessee, otherwise, all such costs shall be for the account of Lessor.

The rights of Lessor to inspect the records and/or the Equipment set forth herein shall not be construed as an obligation of Lessor nor shall any inspection, or lack thereof, notice of non-conformance, or lack thereof, or failure or delay of Lessor to exercise its rights hereunder, or the express or implied waiver thereof, be construed as an express or implied waiver by Lessor of the maintenance requirements herein. The maintenance requirements set forth herein shall remain an unconditional obligation of Lessee.

Nothing contained in this Paragraph shall modify or limit Lessor's inspection rights described in Paragraph 9 of the Equipment Lease.

(2) Return of Equipment.

Notwithstanding the terms contained in Paragraph 14 of the Equipment Lease, immediately upon expiration or termination of the term of this Equipment Lease, Lessee shall return each Item of Equipment to Lessor, in such condition as is required by this Equipment Lease, onto storage facilities in the vicinity of Bartow, Florida. Lessee shall provide up to 120 days of storage at its expense; risk of loss or damage to the Equipment during such period shall also be borne by Lessee. In the event that any Item of Equipment shall suffer a Casualty Occurrence during the 120 day storage period, Lessee shall pay Lessor the Stipulated Loss Value applicable to such Item of Equipment determined as of the last rent payment date. After the 120 day storage period Lessor shall have the right to continue storing the Equipment with Lessee for an additional 180 days

for One Dollar ($1.00) per day per Item of Equipment to be paid per month in arrears; risk of loss and damage after the 120 period shall be borne by Lessor. Upon expiration of the additional 180 day storage period, or for such Items of Equipment as earlier requested by Lessor, Lessee shall at its expense deliver said Equipment to Lessor at such destination as determined by Lessor in the State of Florida. The risk of loss for Equipment delivered during the 120 day storage period shall be borne by Lessee. The risk of loss thereafter shall be borne by Lessor. During any storage period, Lessee will permit Lessor or any person designated by it, including its authorized representative or the authorized representatives of any prospective purchaser of any such Item of Equipment, to inspect the same. Rent at the then applicable rate shall continue unabated during any period after expiration of the term of this Equipment Lease for which Lessee fails to return the Items of Equipment in such condition as required hereunder.

3. Option to Purchase.

Paragraph 23(a)(i) is amended in its entirety to read as follows:

"(i) purchase all but not less than all, of the Equipment described on a Schedule at its then fair market value, such value not to exceed twenty five percent (25%) of the Initial Value of the Equipment as described on the Schedule."

Wherever the terms of the Equipment Lease conflict with the terms contained in this Schedule, the terms of this Schedule shall control. Except as amended and supplemented herein, the terms of the Equipment Lease shall remain in full force and effect.

LESSOR: FARM CREDIT LEASING SERVICES CORPORATION

By: Bradley R Brolsma

Its: Sr VP and TREAS

LESSEE: FARMLAND INDUSTRIES, INC.

By: Mark L Baldwin

Its: Asst Treas.

STATE OF MINNESOTA)
)ss.
COUNTY OF RAMSEY)

On this 28th day of May, 1991, before me, a Notary Public within and for Ramsey County, personally appeared Bradley R. Brolsma to me personally known, who being by me duly sworn did say he is the Senior Vice President of Farm Credit Leasing Services Corporation and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and acknowledged said instrument to be the free act and deed of said corporation.

DeLaura Anderson
Notary Public

DeLAURA ANDERSON
NOTARY PUBLIC - MINNESOTA
RAMSEY COUNTY
My commission expires 6-20-95

STATE OF MO)
)ss.
COUNTY OF Clay)

On this 24th day of May, 1991, before me, a Notary Public within and for Clay County, personally appeared Mark L. Baldwin to me personally known, who being by me duly sworn did say he is the Assistant Treasurer of Farmland Industries, Inc. and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and acknowledged said instrument to be the free act and deed of said corporation.

Deanna Harden
Notary Public

DEANNA HARDEN
NOTARY PUBLIC STATE OF MISSOURI
CLAY COUNTY
MY COMMISSION EXP FEB. 3,1992

Casualty Loss Value Schedule

Period Ending	Stipulated Loss Value	Period Ending	Stipulated Loss Value	Period Ending	Stipulated Loss Value
5/31/91	105.86577945	9/30/96	92.84228361	1/31/ 2	60.10579739
6/30/91	105.86438150	10/31/96	92.46455267	2/28/ 2	59.47549243
7/31/91	105.85952079	11/30/96	92.08125514	3/31/ 2	58.84223723
8/31/91	105.85117793	12/31/96	91.69416048	4/30/ 2	58.21104958
9/30/91	105.83091647	1/31/97	91.30144640	5/31/ 2	57.57287845
10/31/91	105.80708727	2/28/97	90.90308246	6/30/ 2	56.93674690
11/30/91	105.77966990	3/31/97	90.49983683	7/31/ 2	56.29360471
12/31/91	105.74022777	4/30/97	90.09268256	8/31/ 2	55.64341222
1/31/92	105.69711018	5/31/97	89.67979673	9/30/ 2	54.99519258
2/29/92	105.65029660	6/30/97	89.26294883	10/31/ 2	54.33989425
3/31/92	105.59696036	7/31/97	88.84031568	11/30/ 2	53.67747716
4/30/92	105.52900708	8/31/97	88.41186493	12/31/ 2	53.01696509
5/31/92	105.45721896	9/30/97	87.97936462	1/31/ 3	52.34930560
6/30/92	105.37071016	10/31/97	87.54099106	2/28/ 3	51.67445826
7/31/92	105.28026279	11/30/97	87.09671239	3/31/ 3	50.99641167
8/31/92	105.18585435	12/31/97	86.64829568	4/30/ 3	50.32018223
9/30/92	105.07659927	1/31/98	86.19391724	5/31/ 3	49.63671751
10/31/92	104.96327845	2/28/98	85.73354372	6/30/ 3	48.95503966
11/30/92	104.84586918	3/31/98	85.26794139	7/31/ 3	48.26609558
12/31/92	104.71348371	4/30/98	84.80171330	8/31/ 3	47.56984563
1/31/93	104.57690369	5/31/98	84.32942391	9/30/ 3	46.87531106
2/28/93	104.43610519	6/30/98	83.85647089	10/31/ 3	46.17343889
3/31/93	104.28623552	7/31/98	83.37741848	11/30/ 3	45.46418760
4/30/93	104.12690258	8/31/98	82.89223356	12/31/ 3	44.75657951
5/31/93	103.96322397	9/30/98	82.40631294	1/31/ 4	44.04156072
6/30/93	103.79000441	10/31/98	81.91422091	2/29/ 4	43.31908981
7/31/93	103.61236105	11/30/98	81.41592250	3/31/ 4	42.59315246
8/31/93	103.43027015	12/31/98	80.91681556	4/30/ 4	41.86876501
9/30/93	103.23853536	1/31/99	80.41146302	5/31/ 4	41.13687307
10/31/93	103.04227376	2/28/99	79.89983094	6/30/ 4	40.40649727
11/30/93	102.84145956	3/31/99	79.38429777	7/31/ 4	39.66858301
12/31/93	102.63089730	4/30/99	78.87149025	8/31/ 4	38.92308913
1/31/94	102.41570297	5/31/99	78.35236102	9/30/ 4	38.17903534
2/28/94	102.19585020	6/30/99	77.83593685	10/31/ 4	37.42736711
3/31/94	101.96901571	7/31/99	77.31317124	11/30/ 4	36.66804140
4/30/94	101.73635394	8/31/99	76.78402827	12/31/ 4	35.91007895
5/31/94	101.49893656	9/30/99	76.25753485	1/31/ 5	35.14442431
6/30/94	101.25563226	10/31/99	75.72464274	2/28/ 5	34.37103448
7/31/94	101.00751334	11/30/99	75.18531714	3/31/ 5	33.59389355
8/31/94	100.75455241	12/31/99	74.64858418	4/30/ 5	32.81801630
9/30/94	100.49561815	1/31/ 0	74.10539576	5/31/ 5	32.03434670
10/31/94	100.23178141	2/29/ 0	73.55571532	6/30/ 5	31.23979382
11/30/94	99.96301429	3/31/ 0	73.00353535	7/31/ 5	30.43741102
12/31/94	99.68818598	4/30/ 0	72.45387616	8/31/ 5	29.62715602
1/31/95	99.40836634	5/31/ 0	71.89768926	9/30/ 5	28.81804703
2/28/95	99.12352746	6/30/ 0	71.34400025	10/31/ 5	28.00102751
3/31/95	98.83315003	7/31/ 0	70.78376149	11/30/ 5	27.17605329
4/30/95	98.53949541	8/31/ 0	70.21693587	12/31/ 5	26.35214212
5/31/95	98.24074420	9/30/ 0	69.65254916	1/31/ 6	25.52023842
6/30/95	97.93866850	10/31/ 0	69.08155191	2/28/ 6	24.68029657
7/31/95	97.63144866	11/30/ 0	68.50390816	3/31/ 6	23.83629950
8/31/95	97.31905691	12/31/ 0	67.92864283	4/30/ 6	23.00584942
9/30/95	97.00326439	1/31/ 1	67.34670664	5/31/ 6	22.00000018
10/31/95	96.68225155	2/28/ 1	66.75806182		
11/30/95	96.35598870	3/31/ 1	66.16669964		
12/31/95	96.02624804	4/30/ 1	65.57763921		
1/31/96	95.69120908	5/31/ 1	64.98183080		
2/29/96	95.35084219	6/30/ 1	64.38829879		
3/31/96	95.00591784	7/31/ 1	63.78799429		
4/30/96	94.65741038	8/31/ 1	63.18087895		
5/31/96	94.30350020	9/30/ 1	62.57597729		
6/30/96	93.94595715	10/31/ 1	61.96423861		
7/31/96	93.58296038	11/30/ 1	61.34562566		
8/31/96	93.21447891	12/31/ 1	60.72916211		

Farm Credit Leasing Services Corporation

By: _____

Farmland Industries, Inc.

By: _____