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WASHINGTON, D.C. 20006-4103
202-296-8600

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910-221-1154

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312-750-8600

SUSAN G. LICHTENFELD

August 2, 1991

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
INTERSTATE COMMERCE COMMISSION
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

17467/A
RECORDATION NO. FILED 1425
AUG 5 1991 - 10 12 AM
INTERSTATE COMMERCE COMMISSION
17467
RECORDATION NO. FILED 1425
AUG 5 1991 - 10 12 AM
AA1

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of the Memorandum of Lease (the "Memorandum"), dated as of June 28, 1991 relating to the Lease entered into as of September 18, 1989 (the "Lease") by and between Cargill Incorporated Commodity Marketing Division ("Cargill"), as lessee, and Chrysler Rail Transportation Corporation ("Chrysler"), as lessor, and one original executed copy and three photostatic copies of an Assignment and Assumption Agreement ("Assignment") dated as of June 28, 1991, by which Chrysler assigned its right, title and interest in the Lease to Citicorp Railmark, Inc. The Memorandum is a primary document as defined in the Commission's Rules for the Recordation of Documents (the "Rules") and the Assignment is a secondary document as defined in the Rules.

The name and address of the parties to the enclosed Memorandum are:

Lessor: Chrysler Rail Transportation Corporation
300 Knightsbridge Parkway, Suite 320
Lincolnshire, Illinois 60069

Lessee: Cargill Incorporated
15615 McGinty Road W.
Minneapolis, MN 55440

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The name and address of the parties to the enclosed Assignment are:

Assignor: Chrysler Rail Transportation Corporation
300 Knightsbridge Parkway, Suite 320
Lincolnshire, Illinois 60069

Assignee: Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

A description of the railroad equipment covered by the enclosed documents is set forth in Exhibit A hereto.

Also enclosed is a check in the amount of \$15.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed Memorandum and Assignment and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed documents:

Primary Document to be Recorded

Memorandum of Lease, dated as of June 28, 1991, between Chrysler Rail Transportation Corporation and Cargill Incorporated Commodity Marketing Division.

Secondary Document to be Recorded

Assignment and Assumption Agreement, dated as of June 28, 1991, by Chrysler Rail Transportation Corporation and Citicorp Railmark, Inc.

After the above described Memorandum is filed as a primary document and the above described Assignment is filed as a secondary document, please cross-reference both documents to the Bill of Sale dated as of June 28, 1991 from Chrysler Rail Transportation Corporation to Citicorp Railmark, Inc. which was

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August 2, 1991
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filed with the Interstate Commerce Commission as a primary
document on July 9, 1991 and assigned recordation number 17422.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

AUG 5 1991 -10 15 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment Agreement") is made and entered into as of June 28, 1991, by CHRYSLER RAIL TRANSPORTATION CORPORATION, a Delaware corporation ("Assignor"), and CITICORP RAILMARK, INC., a Delaware corporation ("Assignee"), with reference to the following:

WHEREAS, Assignor and Assignee have entered into a Purchase and Sale Agreement, dated as of June 28, 1991 (the "Purchase Agreement"); and

WHEREAS, with respect to periods commencing on and after the Closing, Assignor desires to sell and assign to Assignee all of Assignor's right, title and interest in and to the Lease Agreement dated as of September 18, 1989 between Cargill, Inc., Commodity Trading Division and Chrysler Rail Transportation Corporation (hereinafter the "Lease") and Assignee desires to acquire such right, title and interest in and to the Lease and to assume Assignor's obligations under the Lease.

NOW, THEREFORE, in consideration of the promises herein made and subject to the terms and conditions herein set forth, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings specified in the Purchase Agreement.

2. Assignment. Assignor hereby sells, assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the Lease with respect to periods commencing on and after the Closing Date. The assigned rights shall include, without limitation, all of Seller's rights and claims with respect to any loss or damage to any Car whether sustained prior to or after the Closing Date.

3. Assumption. Assignee hereby accepts the foregoing assignment, and with respect to periods commencing on and after the Closing Date, hereby consents that it shall be a party to the Lease and Assignee hereby assumes, with respect to the period commencing at the Closing Date, Assignor's obligations under the Lease and agrees, to such extent, to be bound by all of the terms of the Lease.

4. Allocation of Revenues and Expenses. Expenses and revenues under the Lease are to be allocated in accordance with the provisions of Paragraph 6 of the Purchase Agreement.

5. Car Marks. Assignor hereby sells, assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the car mark designated by the initials "BJOX" (the "Mark").

6. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. Successors and Assigns. The terms of this Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

8. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to its conflict of laws doctrine.

9. Further Assurances. Each party agrees that from time to time after the date hereof, it shall execute and deliver or cause to be executed and delivered such instruments, documents and papers, and take all such further action as may be reasonably required in order to consummate more effectively the purposes of this Assignment Agreement and to implement the transactions contemplated hereby. Assignor covenants and agrees to cooperate with Assignee in connection with any litigation arising with respect to the Lease or the Mark.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ASSIGNEE

CITICORP RAILMARK, INC.

By: [Signature]
Its Executive VICE President

ASSIGNOR

CHRYSLER RAIL TRANSPORTATION CORPORATION

By: _____
Its _____

5. Car Marks. Assignor hereby sells, assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to the car mark designated by the initials "BJOX" (the "Mark").

6. Counterparts. This Assignment Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. Successors and Assigns. The terms of this Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

8. Governing Law. This Assignment Agreement shall be construed and enforced in accordance with the laws of the State of New York without regard to its conflict of laws doctrine.

9. Further Assurances. Each party agrees that from time to time after the date hereof, it shall execute and deliver or cause to be executed and delivered such instruments, documents and papers, and take all such further action as may be reasonably required in order to consummate more effectively the purposes of this Assignment Agreement and to implement the transactions contemplated hereby. Assignor covenants and agrees to cooperate with Assignee in connection with any litigation arising with respect to the Lease or the Mark.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ASSIGNEE

CITICORP RAILMARK, INC.

By: _____

Its _____

ASSIGNOR

CHRYSLER RAIL TRANSPORTATION CORPORATION

By: *J. M. Phillips*

Its President

STATE OF NEW YORK
COUNTY OF WESTCHESTER

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) SS:
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On this 28th day of June, 1991, before me personally appeared James S. Archibald, to me personally known, who, being by me duly sworn, acknowledged before me that he is the Executive Vice Pres. of Citicorp Railmark, Inc., and that the foregoing Assignment and Assumption Agreement was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged before me that the execution of the foregoing Assignment and Assumption Agreement was the free act and deed of said corporation.

Thomas A. Matamoros
Notary Public

[Notarial Seal]

My commission expires:

THOMAS A. MATAMOROS
Notary Public, State of New York
No. 31-4723452
Qualified in Bronx County
Cert Filed in Westchester County
Commission Expires November 30, 1992

STATE OF CONNECTICUT

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) SS:

COUNTY OF FAIRFIELD

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On this 28th day of June, 1991, before me personally appeared T. J. McPhillips, to me personally known, who, being by me duly sworn, acknowledged before me that he is the President of Chrysler Rail Transportation Corporation, and that the foregoing Assignment and Assumption Agreement was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged before me that the execution of the foregoing Assignment and Assumption Agreement was the free act and deed of said corporation.

Paul H. Babson

Notary Public

[Notarial Seal]

My commission expires: March 31, 1995