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17537
RECORDED IN _____ FILED IN _____

SEP 25 1991 - 2:20 PM

September 25, 1991

1-268A068

INTERSTATE COMMERCE COMMISSION
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, DC 20423

Attention: Mildred Lee.

Dear Ms. Lee:

Enclosed for filing recordation with the Commission are a certified true copy and two counterparts of the document described below to be recorded pursuant to Section 11303 of the Interstate Commerce Act, 49 U.S.C. § 11303.

This document is a MEMORANDUM RAIL CAR REPORTING MARK MANAGEMENT AGREEMENT, dated September 23, 1991, between Louis Dreyfus Corporation and Farmrail Corporation. This is a primary document.

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

Manager

Louis Dreyfus Corporation
10 Westport Road
Wilton, CT 06897

Railroad

Farmrail Corporation
136 East Frisco Avenue
Clinton, OK 73601

The equipment covered by this document is all railcars bearing FMRC reporting marks.

This document should be indexed as:

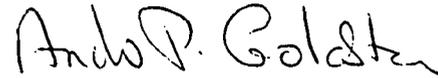
"Memorandum of Rail Car Reporting Mark Management Agreement dated September 23, 1991 between Louis Dreyfus Corporation (Manager) and Farmrail Corporation (Lessee)."

Counterparts - McCarter

SEP 25 1991
RECORDED
INDEXED

Also enclosed please find a check in the amount of \$15.00 as the filing fee required by 49 C.F.R. 1177.3.

Sincerely,

A handwritten signature in cursive script that reads "Andrew P. Goldstein".

Andrew P. Goldstein
Attorney for
Louis Dreyfus Corporation

Enclosures

APG/rmm

Interstate Commerce Commission

Washington, D.C. 20423

9/25/91

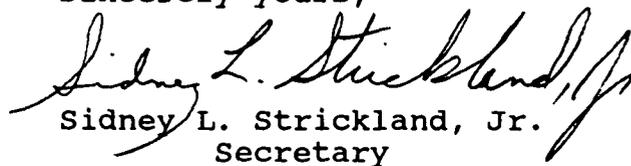
OFFICE OF THE SECRETARY

Andrew P. Goldstein
Counsel
McCarthy, Sweeney & Harkaway, P.C.
1750 Pennsylvania Ave., N. W.
Washington, D.C. 20006

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/25/91 at _____, and assigned recordation number(s). 17537

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

SEP 25 1991 - 2:20 PM

MEMORANDUM OF RAIL CAR REPORTING MARK MANAGEMENT AGREEMENT FEDERAL COMMISSION

This Memorandum of Railcar Reporting Mark Management Agreement dated as of the 23rd day of September, 1991 is made and entered into by and between LOUIS DREYFUS CORPORATION, a New York corporation (hereinafter referred to as "Manager"), and FARMRAIL CORPORATION, a Delaware corporation (hereinafter referred to as "Railroad"), respecting that certain unrecorded Railcar Reporting Mark Management Agreement dated as of July 1, 1991 and previously entered into between Manager and Railroad (the "Agreement").

Subject in all respects to the terms and provisions of the Agreement, Manager and Railroad hereby acknowledge and affirm that:

1. For good and valuable consideration, Railroad assigns to Manager the right to manage and control the railcars and railcar reporting marks identified and described on Exhibit A attached hereto and made a part hereof (the "Equipment").

2. The Agreement shall be effective as of the date first set forth above and shall terminate on June 30, 1994; provided, however, that the Agreement is subject to extension, through June 30, 1997.

3. Manager and Railroad further acknowledge and affirm that this Memorandum Agreement is not a complete summary of the Agreement. Accordingly, Manager and Railroad hereby agree that this Memorandum Agreement shall not be used in interpreting the Agreement provisions and that, in the event of a conflict between this Memorandum Agreement and the provisions of the Agreement, the provisions of the Agreement shall control.

4. This Memorandum Agreement may be executed in any number of counterparts, but all of such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, pursuant to due corporate authority, the parties have executed this Memorandum Agreement as of the day and year first above written.

RAILROAD:

FARMRAIL CORPORATION

By: Richard S. Shaw
Name:

Title: Chief Operating Officer

MANAGER:

LOUIS DREYFUS CORPORATION

By: [Signature]
Name:

Title: Director of Transportation

EXHIBIT A

**EQUIPMENT DESCRIPTION AND SCHEDULE OF RAILROAD CARS MANAGED
BY
LOUIS DREYFUS CORPORATION**

Any and all railcars bearing reporting marks FMRC, as may hereinafter be recorded with the Interstate Commerce Commission by Manager.

On this 16th day of September, 1991, before me personally appeared Richard S. Shaw, to me personally known, who being duly sworn, says that he is a Chief Operating Officer of Farmrail Corporation, that said instrument was signed and sealed 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.

Judy Petry
Notary Public

[NOTARY SEAL]

My Commission Expires: November 5, 1991

On this 23rd day of September, 1991, before me personally appeared Lawrence J. Greenhall, to me personally known, who being duly sworn, says that he is a Officer of Louis Dreyfus Corporation, that said instrument was signed and sealed 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.

Mayken Kelly
Notary Public

[NOTARY SEAL]

My Commission Expires: March 31, 1994

CERTIFICATE

SEP 25 1991 - 2:20 PM

INTERSTATE COMMERCE COMMISSION

I, Andrew P. Goldstein, hereby certify that I am an attorney duly admitted in the District of Columbia, and am a member in good standing of the Bar of the District of Columbia, and that I have this 25th day of September 1991, compared the enclosed copy of a Memorandum of Rail Car Reporting Mark Management Agreement, dated as of September 23, 1991, between Louis Dreyfus Corporation and Farmrail Corporation, with the original document and certify that it is complete and identical in all respects to the original document.

Andrew P. Goldstein
Andrew P. Goldstein

Sworn to and subscribed before me this 25th day of September 1991.

[Signature]
Notary Public

Boris J. Simon
Notary Public, District of Columbia
My Commission Expires on 09/24/1995