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202-296-8600

SUSAN G. LICHTENFELD

February 26, 1992

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue
Washington, D.C. 20423

2-059A002

17720
RECORDATION FEE
FEB 28 1992 -2 00 PM
INTERSTATE COMMERCE COMMISSION

REC'D
FEB 28 1 54 PM '92
FEDERAL EXPRESS

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 11303(a) are two original executed copies and two photostatic copies of a Memorandum of Railcar Lease, dated as of January 22, 1992, a primary document as defined in the Commissioner's Rules for the Recordation of Documents. The Memorandum of Lease is with respect to that certain Railcar Full-Service Leasing Agreement between Citicorp Railmark, Inc. and Conagra, Inc. dated January 2, 1992.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

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

Lessee: Conagra, Inc.
One Conagra Drive
Omaha, Nebraska 68102-5001

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Mr. Sidney L. Strickland, Jr.
February 26, 1992
Page 2

Kindly return both stamped original copies and one stamped photostatic copy of the enclosed document 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 document:

Document to be Recorded

Memorandum of Railcar Lease dated as of January 22, 1992 between Citicorp Railmark, Inc., Lessor, and Conagra, Inc., Lessee, with respect to that certain Railcar Full-Service Leasing Agreement dated January 2, 1992, covering 57 100-ton covered hopper railcars.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Harry V. Toll
Robert W. Kleinman

Interstate Commerce Commission

Washington, D.C. 20423

2/28/92

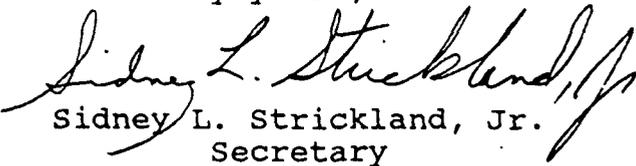
OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

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 2/28/92 at 2:00PM, and assigned recordation number(s). 17720.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17720

FEB 28 1992 -2 00 PM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF RAILCAR LEASE

This Memorandum of Railcar Lease dated as of the 22nd day of January, 1992 is made and entered into by and between CITICORP RAILMARK, INC., a Delaware corporation (hereinafter referred to as "Lessor"), and CONAGRA, INC., a Delaware corporation (hereinafter referred to as "Lessee"), respecting that certain unrecorded Railcar Full-Service Leasing Agreement dated January 2, 1992 and previously entered into between Lessor and Lessee (the "Lease").

Subject in all respects to the terms and provisions of the Lease, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor leases to Lessee and Lessee leases from Lessor the railcars identified and described on Exhibit A attached hereto and made a part hereof (collectively the "Equipment" and individually a "Car").

2. The Lease shall be effective as of January 2, 1992 and shall terminate on the later of (i) March 31, 1992 and (ii) compliance by Lessee with all of the terms of the Lease with respect to all Cars; provided, however, that the Lease is subject to earlier termination as provided therein.

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

4. This Memorandum of Lease 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 of Lease as of the day and year first above written.

LESSEE:

CONAGRA, INC.
a Delaware corporation

By: D. J. Stone
Name: D. J. Stone
Title: V. P. Transportation

LESSOR:

CITICORP RAILMARK, INC.
a Delaware corporation

By: _____
Name:
Title:

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

LESSEE:

CONAGRA, INC.
a Delaware corporation

By: _____
Name:
Title:

LESSOR:

CITICORP RAILMARK, INC.
a Delaware corporation

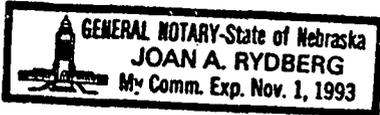
By:  _____
Name: HARRY VICKERS TOLL
Title: EXECUTIVE VICE PRESIDENT

COMMONWEALTH OF NEBRASKA)

COUNTY OF Douglas)

SS:

On this 12 day of January, 1992, before me personally appeared D.J. Stone, to me personally known, who being by me duly sworn, says that he is a VP Transportation of Conagra, Inc., 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.



[NOTARIAL SEAL]

Joan A. Rydberg
Notary Public

My Commission Expires: Nov. 1, 1993

STATE OF NEW YORK)
COUNTY OF WESTCHESTER)

SS:

On this 21st day of ~~January~~ ^{FEBRUARY}, 1992, before me personally appeared HARRY VICKERS TOLL, to me personally known, who being duly sworn, says that he is an EXECUTIVE VICE PRESIDENT of CITICORP RAILMARK, INC., 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.

Thomas A. Matamoros
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

THOMAS A. MATAMOROS
Notary Public, State of New York
No. 21-4723452
Qualified in Westchester County
Cert. Filed in Westchester County
Commission Expires November 28, 1992

EXHIBIT A

57 4750 Cubic foot 100-ton covered hopper cars

Old Car Numbers:

MPA 400 through 413, MPA 415 through 456
and MPA 458 (all inclusive)

New Car Numbers:

CRIX 400 through 413, CRIX 415 through 456
and CRIX 458 (all inclusive)