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Counterparts - Mary A Oster

RECORDATION NO. 20449-A FILED 1425
FEB 18 1997 - 12 20 PM

FEB 18 12 19 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

February 18, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment of Lease dated February 15, 1996, between the following parties:

Assignor: Southern Illinois Railcar Company, L.L.C.
One Mark Twain Bank Plaza
Edwardsville, IL 62025

Assignee: Bank One, Springfield
One East Old State Capitol Plaza
Springfield, IL 62701

The equipment included in this agreement is listed on Exhibit A to the agreement.

Please record this document as a secondary agreement to STB Recordation #20449. The filing fee of \$22 is enclosed.

Thank you for your assistance. :

Sincerely,

Mary A Oster

Mary Ann Oster
Research Consultant

Enclosure

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

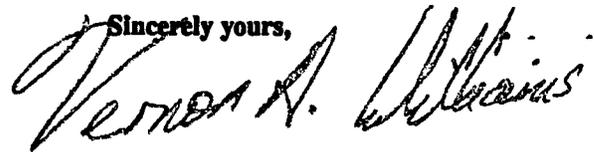
2/18/97

Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonial Drive
Mt. Airy, MD., 21771

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/18/97 at 12:29PM, and assigned recordation number(s) 20449-A and 20450-A.

Sincerely yours,

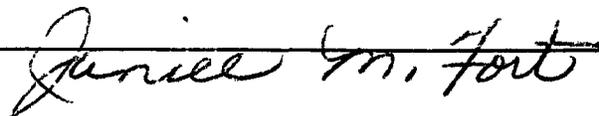


Vernon A. Williams
Secretary

Enclosure(s)

\$ 44.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



MEMORANDUM OF
ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE (the "Memorandum") dated as of February 15, 1996, and made by and between BANK ONE, SPRINGFIELD, an Illinois banking corporation, with an office at One East Old State Capitol Plaza, Springfield, Illinois 62701 ("Bank"), SOUTHERN ILLINOIS RAILCAR COMPANY, L.L.C., an Illinois limited liability company, with its chief executive office and principal place of business at One Mark Twain Bank Plaza, Suite 225, Edwardsville, Illinois 62025 ("LLC").

Bank and LLC hereby state the following:

1. LLC, Southern Illinois Railcar Company, an Illinois corporation ("SIRC") and Bank are parties to that certain Loan Agreement dated as of December 1, 1995 (the "Loan Agreement"), whereby Bank loaned LLC and SIRC certain funds to facilitate the purchase and repair of covered hopper and other types of railcars.

2. LLC, SIRC and Banc One Capital Partners II, Ltd., an Ohio limited liability company ("BOCP II") are parties to that certain Senior Subordinated Note Purchase Agreement dated as of December 1, 1995 whereby BOCP II loaned LLC and SIRC certain funds to facilitate the purchase and repair of covered hopper and other types of railcars.

3. LLC, as lessor, and Bunge Corporation ("Bunge"), as lessee, are parties to that certain Railcar Lease Agreement dated as of September 1, 1995, pursuant to which LLC agreed to lease the railcars more specifically identified on Exhibit A attached hereto and made a part hereof (the "Exhibit A Railcars") to Bunge (the "Lease"), a Memorandum of which was recorded with the Surface Transportation Board on January 6, 1997, and assigned recordation number 20449.

4. Pursuant to that certain Security Agreement - Railcars, dated as of December 1, 1995, and that certain Memorandum of Security Agreement dated December 1, 1995 and recorded with the Interstate Commerce Commission on December 13, 1995 and assigned recordation number 19805, to secure the payment and performance of any and all of LLC's and SIRC's obligations to Bank and BOCP II, LLC has assigned to Bank, as agent for Bank and BOCP II, for collateral security purposes only, and has granted to Bank, as agent for Bank and BOCP II, a continuing, first priority security interest in, and lien on, all of LLC's right, title and interest in and to, among other things, the Lease, all rental payments, casualty value payments and other sums due and to become due and payable by Bunge to LLC from time to time thereunder.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS

Musille Nation

**SOUTHERN ILLINOIS RAILCAR
COMPANY, L.L.C.**

By [Signature]
Fred L. Parsons, Manager

By [Signature]
Eugenia M Parsons, Manager

By [Signature]
Gary J Goodman, Manager

WITNESS.

Jammi S. Barnes

BANK ONE, SPRINGFIELD

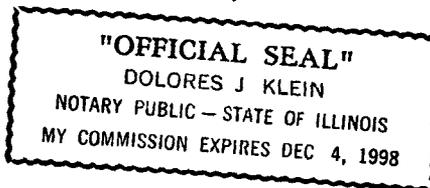
By [Signature]
Name R. Todd Hoyer
Title Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

On this 23rd day of Dec, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Fred L. Parsons, to me personally known, who being by me duly sworn, says that he is a manager of Southern Illinois Railcar Company, L L C , an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

AS WITNESS my hand and notarial seal

Dolores J. Klein
Notary Public

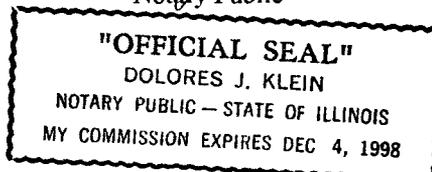


STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

On this 23rd day of Dec, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Eugenia M Parsons, to me personally known, who being by me duly sworn, says that she is a manager of Southern Illinois Railcar Company, L L C , an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said company

AS WITNESS my hand and notarial seal

Dolores J. Klein
Notary Public

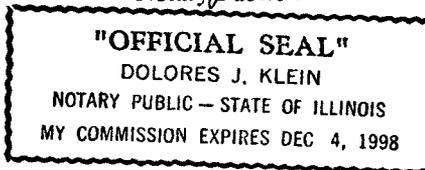


STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

On this 23rd day of Dec, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Gary J Goodman, to me personally known, who being by me duly sworn, says that he is a manager of Southern Illinois Railcar Company, L L C , an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company

AS WITNESS my hand and notarial seal

Dolores J. Klein
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

On this 23 day of December, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared R Todd Hoveland to me personally known, who being by me duly sworn, says that he is Vice of Bank One, Springfield, an Illinois banking corporation, 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

AS WITNESS my hand and notarial seal

Tammi S Barnes
Notary Public



**Exhibit A to the Memorandum of Assignment of Lease
Between Southern Illinois Railcar Company, L.L.C.
and Bunge Corporation**

50 Covered Hopper Railcars Bearing Reporting Marks and Numbers as Follows:

| | |
|------------|------------|
| SIRX172231 | SIRX520103 |
| SIRX172372 | SIRX520104 |
| SIRX172451 | SIRX520105 |
| SIRX172689 | SIRX520106 |
| SIRX172769 | SIRX520107 |
| SIRX172770 | SIRX520108 |
| SIRX172771 | SIRX520109 |
| SIRX172772 | SIRX520110 |
| SIRX172774 | SIRX520111 |
| SIRX172779 | SIRX520112 |
| SIRX172786 | SIRX520113 |
| SIRX172787 | SIRX520114 |
| SIRX172790 | SIRX520115 |
| SIRX172791 | SIRX520116 |
| SIRX172793 | SIRX520117 |
| SIRX172794 | SIRX520118 |
| SIRX172795 | SIRX520119 |
| SIRX172796 | SIRX520120 |
| SIRX172797 | SIRX520121 |
| SIRX172799 | SIRX520122 |
| SIRX520098 | SIRX520123 |
| SIRX520099 | SIRX520124 |
| SIRX520100 | SIRX520125 |
| SIRX520101 | SIRX520126 |
| SIRX520102 | SIRX520127 |