

WILMER, CUTLER & PICKERING

2445 M STREET, N. W.

WASHINGTON, D. C. 20037-1420

TELEPHONE (202) 663-6000
FACSIMILE (202) 293-0074
293-5929, 429-4930, 429-9893
TELEX 440239 WCPI UI,
892402 WICRING WSH
ABA NET ABA1354
SOURCE WCP

EUROPEAN OFFICE
4 CARLTON GARDENS
PALL MALL
LONDON SW1Y 5AA, ENGLAND
TELEPHONE 011 (441) 839-4466
FACSIMILE 011 (441) 839-3537
TELEX 881391B WCP LDN

ALLEN H. HARRISON, JR.
DIRECT LINE (202)
663-6093

RECORDATION NO. 15557-D FILED 1425
RECORDATION NO. 15557-E FILED 1425

SEP 19 1990 -1 15 PM
INTERSTATE COMMERCE COMMISSION

SEP 19 1990 -1 15 PM
INTERSTATE COMMERCE COMMISSION

September 19, 1990

Filing fee \$ 30.00

Recordation No. 15557

0-262A020

Dear Mr. Strickland:

On behalf of Continental Grain Company, a Delaware corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of two secondary documents, not previously recorded, entitled (1) Second Amendment to Lease Intended for Security, entered into as of August 29, 1990 and (2) Assignment and Assumption, entered into August 29, 1990. The aforesaid documents relate to that certain Lease Intended for Security ("Lease") dated as of March 31, 1988, recorded with the Interstate Commerce Commission under Recordation No. 15557 on March 31, 1988, and should be filed under the next available letter designations under Recordation No. 15557, which we believe will be -D and -E, respectively.

(1) The parties to the Second Amendment to Lease Intended for Security (15557-D) are:

- 15557-D Amendment:* BA Leasing & Capital Corporation -- "Lessor"
(Successor to B.A. Leasing Corporation)
Two Embarcadero Center
San Francisco, California 94111
- 15557-E Assignment:* Continental Grain Company -- "Lessee"
277 Park Avenue
New York, New York 10172

The said document, among other things, restates the description and changes the equipment covered in the lease.

Counterparts - S.P.

SEP 19 1990

The units of equipment covered by this document are 533 C-113 L covered hopper cars bearing ECGX and LCGX numbers as listed in the document.

A short summary of the document to appear in the ICC Index is as follows:

"533 covered hoppers, ECGX and LCGX numbers."

(2) The parties to the Assignment and Assumption (15557-E) are:

Continental Grain Company -- "Lessee/Assignor"
277 Park Avenue
New York, New York 10172

Continental - CFO Company -- "New Lessee/Assignee"
4901 Main Street
Kansas City, Missouri 64112

The said document, among other things, is an assignment by the Assignor of its right, title and interest in, to and under the above-mentioned Lease and the property leased thereunder, to the Assignee.

The equipment covered by the document is the equipment covered in the aforesaid Lease as amended.

A short summary of the document to appear in the ICC Index is as follows:

"Assigns rights of Lessee in Lease and equipment thereunder."

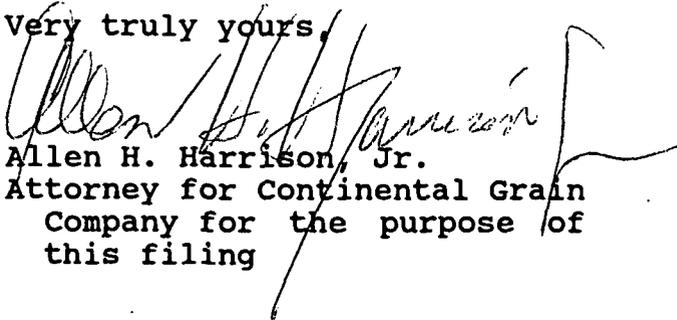
Please note, separate indexing also should be made under Continental-CFO Company, a new party to the transactions.

Enclosed is a check in the amount of thirty dollars (\$30) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterparts of the documents not required for filing

purposes, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this transmittal letter.

Very truly yours,


Allen H. Harrison, Jr.
Attorney for Continental Grain
Company for the purpose of
this filing

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

15557-E

RECORDATION CO 15557 E FILED 1483

SEP 19 1990 *1 15 PM

ASSIGNMENT AND ASSUMPTION INTERSTATE COMMERCE COMMISSION

This ASSIGNMENT AND ASSUMPTION (the "Agreement") is entered into as of this 29th day of August, 1990 by and between CONTINENTAL GRAIN COMPANY, a Delaware corporation, with its principal office at 277 Park Avenue, New York, New York 10172 ("Lessee") and CONTINENTAL-COF COMPANY, a New York general partnership with its principal office at 4901 Main Street Kansas City, Missouri 64112 ("New Lessee"), and consented to by BA LEASING & CAPITAL CORPORATION, a California corporation with its principal office at Two Embarcadero Center, 10th Floor, San Francisco, California 94111 ("Lessor").

WHEREAS Lessor and Elders Grain, Inc. entered into a Lease Intended as Security dated as of March 31, 1988 (the "Lease"); and

WHEREAS, Lessee assumed all the obligations of lessee under the Lease arising on or after June 29, 1990 pursuant to an Assignment and Assumption dated as of June 29, 1990;

WHEREAS, Lessor and Lessee have entered into a First Amendment to Lease Intended For Security dated as of June 29, 1990 and a Second Amendment to Lease Intended For Security dated as of August 29, 1990;

WHEREAS Lessee desires to assign the Lease, and New Lessee desires to assume the Lease; and

WHEREAS, Subject to the conditions set forth below, Lessor is willing to consent to the assignment by Lessee and assumption by New Lessee; and

WHEREAS on the date hereof the following rental obligations remain under the Lease:

<u>Amount of Scheduled Rent Payments</u>	<u>Amount of Balloon Payment</u>	<u>No. of Remaining Payments</u>	<u>Rental Due Dates</u>	<u>Last Rental Due Date</u>
495,842.25		19	Every March 31, June 30, September 30 and December 31, in arrears	March 31, 1995
	5,045,360.00	1	March 31, 1995	March 31, 1995

FOR VALUE RECEIVED, Lessee hereby assigns all its rights, title and interest in and to the Lease and the property leased thereunder to New Lessee. New Lessee has reviewed the Lease, the documents set forth in Exhibit A and all other documents it deems material to its assumption of obligations hereunder, and is fully aware of their contents and hereby acknowledges full and adequate disclosure thereof. Lessee agrees that notwithstanding this assignment, its liabilities and obligations under the Lease shall not be affected, and that it shall remain liable as principal and not as guarantor.

New Lessee hereby assumes and agrees to pay and perform all obligations of the Lessee under the Lease arising on or after June 29, 1990 including, without limitation, indemnity obligations and obligations to insure, maintain, and purchase the leased property.

In conjunction with this Agreement New Lessee agrees to promptly provide in form and substance acceptable to Lessor such other documents as may be reasonably required by Lessor from time to time.

In order to secure its consent to this assignment and assumption, Lessor requires (1) New Lessee to execute and file with the Secretaries of State of New York and Missouri and in Jackson County, Missouri UCC financing statements necessary to protect and preserve Lessor's interest in the leased property; (2) Lessee to (a) pay all costs and expenses, including attorneys fees and the allocated cost of internal counsel, of Lessor related to this assignment and assumption and to the Second Amendment to Lease Intended For Security and (b) deliver to Lessor in form and substance satisfactory to Lessor an opinion of Lessee's counsel regarding the continuing validity and enforceability of the Lease, Lessee's primary liability thereunder and Lessee's due authorization to act as a general partner of New Lessee; (3) New Lessee to deliver or cause to be

delivered to Lessor in form and substance satisfactory to Lessor: (a) a Certificate of Partnership substantially in the form of Exhibit B evidencing New Lessee's authority to enter into and perform its obligations under the Lease, (b) a certificate as to the incumbency of the person or persons authorized to execute and deliver the Lease and any other agreements or documents required hereunder for any corporate or other partner of New Lessee, including the signatures of such persons, (c) an opinion of New Lessee's counsel regarding the due authorization, validity and enforceability of the Lease, (d) certificates of insurance, loss payable endorsements, or other evidence acceptable to Lessor that New Lessee has complied with the provisions of Section 7 of the Lease as amended; and (e) evidence that this Assignment and Assumption, the Second Amendment to Lease Intended for Security and all appropriate documents have been or will be properly recorded in the records of the Interstate Commerce Commission pursuant to 49 U.S.C. §11303. New Lessee agrees to perform each of items (1) and (3). Lessee agrees to perform item (2).

New Lessee hereby represents, warrants and covenants with Lessor that (a) upon completion of the filings described in items (1) and (2)(e) above before, on or after the effective date hereof Lessor will hold a first priority perfected security interest in the Units; (b) New Lessee is a general partnership duly organized and validly existing under the laws of New York; (c) New Lessee is duly qualified and in good standing in New York, Missouri and in each other jurisdiction where the failure so to qualify or be in good standing would materially and adversely affect its business, assets, financial condition, operations or prospects; (d) New Lessee has power and authority to enter into and perform its obligations under the Lease and each related document to which New Lessee is a party; (e) the transaction evidenced by the Lease and each related document to which New Lessee is a party has been duly authorized by all necessary action and has been duly executed and delivered by it, and neither the execution and delivery thereof, nor the consummation of the transactions on its part contemplated thereby, nor its compliance with any of the terms and provisions thereof, (1) requires any approval not already obtained, (2) contravenes any existing Federal, state or local law, judgment, government rule, regulation or order or (3) contravenes its partnership agreement or any agreement by which it or any of its property is bound or requires or permits the imposition of a lien upon any of its property; (f) the Lease as amended, this Agreement and each related document to which New Lessee is a party is, or upon due execution and delivery thereof will be, the legal, valid and binding obligation of New Lessee, enforceable against New Lessee with respect to obligations arising on or after the date hereof in accordance with its terms; (g) all balance sheets and

statements of operations, capital, changes in financial position and cash flows heretofore furnished, if any, by New Lessee to Lessor for the purposes of or in connection with this Lease have been and will be prepared in accordance with generally accepted accounting principles consistently applied throughout the periods involved, unless otherwise indicated therein and do and will present fairly the financial condition of New Lessee and its subsidiaries as of the dates thereof and the results of operations for the periods covered thereby; (h) New Lessee has reviewed the Lease and all other documents it deems material thereto and has sought and received such legal, accounting, tax and other professional advice as it deems appropriate, and has independent of and without reliance upon Lessor made its own analysis and decision to assume the obligations of lessee arising on or after the date hereof under the Lease and to enter into this Agreement; (i) New Lessee will promptly change the alpha prefix of the running numbers of each Unit from LGIX to LCGX and preserve the existing numeric suffix of the running number of each Unit.

This Assignment and Assumption may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which for all purposes shall be deemed to be an original and all such counterparts shall together constitute but one and the same Assignment and Assumption.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written to be effective on the date consented to by Lessor.

CONTINENTAL - COF COMPANY
New Lessee

By: CONTINENTAL GRAIN COMPANY,
GENERAL PARTNER

By: *J. T. Zick*
Title: *John T. Zick, Senior Vice President*

By: CEROILFOOD (NEW YORK),
INE.

By: *John J. [Signature]*
Title: *PRESIDENT*

CONTINENTAL GRAIN COMPANY
Lessee

By: *J. T. Zick*
Title: *John T. Zick, Senior Vice President*

By: *Paul G. [Signature]*
Title: *Assistant Secretary*

Lessor hereby consents to this assignment and assumption and represents to New Lessee that

- (1) it is the Lessor under the Lease;

(2) attached hereto is a true and complete copy of the Lease;

(3) other than this Assignment and Assumption, the Assignment and Assumption dated as of June 29, 1990, the First Amendment to Lease Intended for Security dated as of June 29, 1990, and the Second Amendment to Lease Intended For Security dated as of August 29, 1990 Lessor has not executed and is not aware of any amendment to the Lease;

(4) to Lessor's knowledge 535 Units were originally subject to the Lease and 533 Units remain subject to the Lease with two Units having suffered Casualty Occurrences;

(5) to Lessor's knowledge there has been no Event of Default under the Lease;

(6) upon assignment and assumption of the Lease hereunder New Lessee will have the rights and obligations of the Lessee arising on and after June 29, 1990 including with regard to the purchase of the Units;

(7) Lessor will provide notices to New Lessee under the Lease as follows:

Continental - COF Company
P.O. Box 419036
Kansas City, Missouri 64141-0036
Attn: General Manager

with a copy to:

Jenner & Block
Attn: Sidney G. Saltz
One IBM Plaza
Chicago, Illinois 60611.

BA LEASING & CAPITAL CORPORATION

Lessor

By: [Signature]

Title: [Signature]

By: [Signature]

Title: Assistant Vice President

Date: 9/18/90

State of Illinois)
County of Cook) SS.

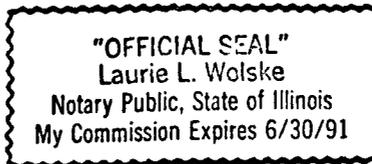
Before me, the undersigned notary, on this day personally appeared John T. Zide to me personally known who, being by me duly sworn, says that he/she is a Senior Vice President of Continental Grain Company ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of said Company by authority of its Board of Directors and in its capacity as a general partner of Continental-COF Company, a New York general partnership and he/she acknowledged that the execution of the foregoing Agreement in such capacity was the free act and deed of said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29 day of August, 1990.

[SEAL]

Laurie L. Wolske
NOTARY PUBLIC

My Commission Expires:



State of New York)
County of New York) SS.

Before me, the undersigned notary, on this day personally appeared Xiangzhong Yuan to me personally known who, being by me duly sworn, says that he/she is a President of CeroilFood (New York), Inc. ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of said Company by authority of its Board of Directors and in its capacity as a general partner of Continental-COF Company, a New York general partnership and he/she acknowledged that the execution of the foregoing Agreement in such capacity was the free act and deed of said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 11th day of September, 1990.

[SEAL]

Robert T. Shang
NOTARY PUBLIC

My Commission Expires:

ROBERT T. SHANG
Notary Public, State of New York
No. 41-4946278
Qualified in Queens County
Commission Expires January 27, 1991

State of Illinois)
County of Cook) SS.

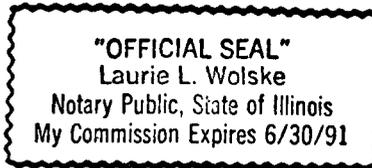
BEFORE ME, the undersigned notary, on this day personally appeared John T. Zick, to me personally known who, being by me duly sworn, says that he/~~she~~ is a Senior Vice President of Continental Grain Company ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of the said Company by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing Agreement was the free act and deed of the said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29 day of August, 1990.

[SEAL]

Laurie L. Wolske
NOTARY PUBLIC

My Commission Expires:



State of CALIFORNIA)
County of SAN FRANCISCO) SS.
)

BEFORE ME, the undersigned notary, on this day personally appeared ROGER T. DUNCAN, to me personally known who, being by me duly sworn, says that he/she is a VICE PRESIDENT of BA Leasing & Capital Corporation ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of the said Company by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing Agreement was the free act and deed of the said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 18TH day of SEPTEMBER, 1990.

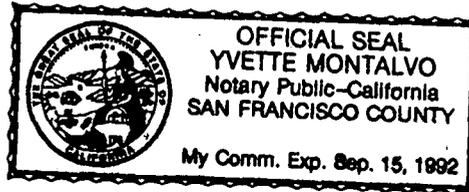
[SEAL]

Yvette Montalvo

NOTARY PUBLIC

My Commission Expires:

9-15-1992



State of CALIFORNIA)
County of SAN FRANCISCO) SS.
)

BEFORE ME, the undersigned notary, on this day personally appeared KEN MORRIS, to me personally known who, being by me duly sworn, says that he/she is a ASSISTANT VICE PRESIDENT of BA Leasing & Capital Corporation ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of the said Company by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing Agreement was the free act and deed of the said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 18TH day of SEPTEMBER, 1990.

[SEAL]

Yvette Montalvo

NOTARY PUBLIC

My Commission Expires:

SEPTEMBER 15, 1992



EXHIBIT A TO
ASSIGNMENT AND
ASSUMPTION

RELATED DOCUMENTS

1. Acceptance Supplement dated March 31, 1988.
2. Bill of Sale dated March 31, 1988.
3. Assignment and Assumption dated June 29, 1990.
4. First Amendment to Lease Intended For Security dated as of June 29, 1990.
5. Second Amendment to Lease Intended For Security dated as of August 21, 1990.

EXHIBIT B TO
ASSIGNMENT AND
ASSUMPTION

CERTIFICATE OF PARTNERSHIP AND AUTHORIZATION TO SIGN

To: BA Leasing & Capital Corporation

We hereby certify that (a) the signatures of all of the general partners of said partnership necessary to bind the partnership and each general partner are affixed to this instrument, (b) the principal place of business of said partnership is in Kansas City, County of Jackson, State of Missouri and (c) said partnership is engaged in the business of operating grain elevators and buying, selling and storing grain and operating railcars.

We hereby agree that all general partners in said partnership are jointly and severally liable for all indebtedness to Lessor incurred in the name of said partnership. Any married person signing as general partner below, thereby expressly agrees that his or her separate property shall be liable for all indebtedness incurred in the name of said partnership.

We hereby authorize each and any one of the partners who have signed below as general partners to execute on behalf of said partnership any and all documents required by Lessor in connection with any lease transactions and agree that any document heretofore and hereafter so executed on behalf of the partnership shall be as binding on said partnership as though executed by all partners.

Dated: August __, 1990

CONTINENTAL-COF COMPANY, A PARTNERSHIP

By: CONTINENTAL GRAIN COMPANY, GENERAL PARTNER

By: _____

Title: _____

By: CEROILFOOD (NEW YORK), INC., GENERAL PARTNER

By: _____

Title: _____