

LAW OFFICES  
McCARTHY, SWEENEY & HARKAWAY, P. C.  
1750 PENNSYLVANIA AVE., N. W.  
WASHINGTON, D. C. 20006  
TELEPHONE (202) 393-5710  
TELECOPIER (202) 393-5721

DOUGLAS M. CANTER  
JOHN M. GUTLER, JR.  
WILLIAM I. HARKAWAY  
STEVEN J. KALISH  
HARVEY L. REITER  
DANIEL J. SWEENEY  
KATHLEEN L. MAZURE

ANDREW P. GOLDSTEIN  
Counsel

CHARLES J. MCCARTHY  
Counsel

RECORDATION NO. 15557  
FILED 1993

April 30, 1993

APR 30 1993 3:05 PM

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

INTERSTATE COMMERCE COMMISSION  
3-1200051

Attention: Mildred Lee

Dear Ms. Lee:

Enclosed for filing recordation with the Commission are a certified true copy and one counter-part 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 ASSIGNMENT AND ASSUMPTION, dated March 31, 1993, BETWEEN BA LEASING & CAPITAL CORPORATION AND FRIBOURG ENTERPRISES, L.P. The primary document to which document is connected is Recordation No. 15557.

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

Lessor:

BA Leasing & Capital Corporation  
Four Embarcadero Center  
12th Floor  
San Francisco, CA 94111

New Lessee:

Fribourg Enterprises, L.P.  
277 Park Avenue  
New York 10172

The equipment covered by this document is five hundred thirty-two (532) covered hopper cars bearing LCGX markings.

This document should be indexed as:

Assignment and Assumption, dated March 31, 1993, between BA Leasing & Capital Corporation (Lessor) and Fribourg Enterprises, L.P. (New Lessee) of prior lease.

*C. Donald*

Also enclosed please find a check in the amount of \$16.00 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  
Fribourg Enterprises, L.P.

Enclosures

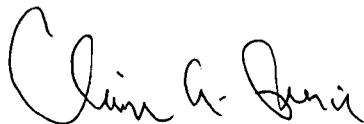
APG/rmm

**CERTIFICATE**

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 30th day of April, 1993, compared the enclosed copy of a certain Assignment and Assumption, dated March 31, 1993, between BA Leasing & Capital Corporation, Lessor, and Fribourg Enterprises, L.P., New Lessee, with the original document and certify that it is complete and identical in all respects to the original document.

  
\_\_\_\_\_  
Andrew P. Goldstein

Sworn to and subscribed to before me this 30th day of April, 1993.

  
\_\_\_\_\_  
Notary Public

My Comm. Exp. 6/1/97

Interstate Commerce Commission  
Washington, D.C. 20423

4/30/93

OFFICE OF THE SECRETARY

Andrew P Goldstein

Counsel

McCarthy, Sweeney, & Harkaway

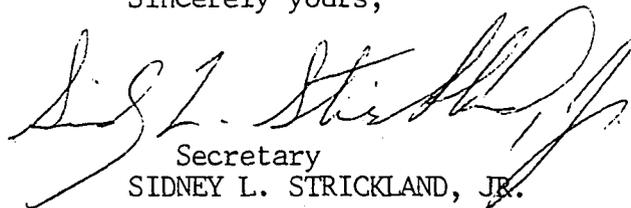
1750 PA. Avenue N.W.

Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,  
on **4/30/93** at **3:05pm**, and assigned  
recordation number(s). **15557-F**

Sincerely yours,



Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/1/94

MAR 30 1993 3:05 PM

## ASSIGNMENT AND ASSUMPTION

INTERSTATE COMMERCE COMMISSION

This ASSIGNMENT AND ASSUMPTION (the "Agreement") is entered into as of this 31 day of March, 1993 by and between CONTINENTAL GRAIN COMPANY, a Delaware corporation, with its principal office at 277 Park Avenue, New York, New York 10172 ("Continental"), CONTINENTAL-COF COMPANY, a New York general partnership with its principal office at 4901 Main Street, Kansas City, Missouri 64112 ("Lessee"), and FRIBOURG ENTERPRISES, L.P., a Delaware limited partnership with its principal office at 277 Park Avenue, New York, New York 10172 ("New Lessee") and consented to by BA LEASING & CAPITAL CORPORATION, a California corporation with its principal office at Four Embarcadero Center, 12th Floor, San Francisco, California 94111 ("Lessor").

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

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

WHEREAS, pursuant to the Assignment and Assumption dated as of August 29, 1990 Continental remains liable for all obligations of lessee under the Lease as principal and not as guarantor;

WHEREAS, Lessor and Lessee have entered a Third Amendment to Lease Intended For Security dated as of May 15, 1991;

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>
496,844.78		9	Every March 31, June 30, September 30 and December 31, in arrears	March 31, 1995
	5,035,200.00	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.

Continental affirms that it is liable for all obligations as lessee under the Lease and 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 March 31, 1993 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 Delaware and New York and with the City Register for New York County financing statements necessary to protect and preserve Lessor's interest in the leased property; (2) Continental to (a) pay all costs and expenses, including attorneys fees and the allocated cost of internal counsel, of Lessor related to this Agreement and (b) deliver to Lessor in form and substance satisfactory to Lessor an opinion of Continental's counsel regarding the continuing validity and enforceability of the Lease and Continental's primary liability thereunder; (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, 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). Continental 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 limited partnership duly organized and validly existing under the laws of Delaware; (c) New Lessee is duly qualified and in good standing in Delaware 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 March 31, 1993 under the Lease and to enter into this Agreement.

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  
Lessee

CONTINENTAL GRAIN COMPANY

By: CONTINENTAL GRAIN COMPANY,  
GENERAL PARTNER

By: [Signature]  
Title: General VP Bulk Commodities

By: [Signature]  
Title: Senior VP Bulk Commodities

By: [Signature]  
Title: [Signature]

By: CEROILFOOD (NEW YORK),  
GENERAL PARTNER

FRIBOURG ENTERPRISES, L.P.  
New Lessee

By: FRIBOURG INVESTMENT  
COMPANY, L.P.  
GENERAL PARTNER

By: [Signature]  
Title: [Signature]

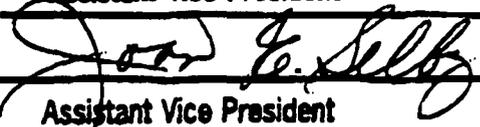
By: Michel Fribourg  
[Signature]  
Title: General Partner

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, the Second Amendment to Lease Intended For Security dated as of August 29, 1990, the Assignment and Assumption dated August 29, 1990 and the Third Amendment to Lease Intended For Security dated as of May 15, 1991 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 532 Units remain subject to the Lease with three 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 March 31, 1993 including with regard to the purchase of the Units;
- (7) Lessor will provide notices to New Lessee under the Lease as follows:

Fribourg Enterprises, L.P.  
 c/o Continental Grain Company  
 277 Park Avenue  
 New York, New York 10172  
 Attention: Gerry Frenchman

**BA LEASING & CAPITAL CORPORATION**  
 Lessor

By:   
 Title: Assistant Vice President  
 By:   
 Title: Assistant Vice President  
 Date: March 31, 1993

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

Before me, the undersigned notary, on this day personally appeared Stephen Morganstern to me personally known who being by me duly sworn, says that he/she is a Senior Vice President - Bulk Commodities 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 31st of March, 1993.

[SEAL]

Ellen Lieberman  
NOTARY PUBLIC

My Commission Expires:

July 25 1994

ELLEN LIEBERMAN  
Notary Public, State of New York  
No. 31-4940793  
Qualified in Queens County  
Cert. filed in New York County  
Commission Expires July 25, 1994

State of )  
County of ) SS.

Before me, the undersigned notary, on this day personally appeared Mr. Lan Wang 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 31st of March, 1993.

[SEAL]

Ellen Lieberman  
NOTARY PUBLIC

My Commission Expires:

July 25, 1994

ELLEN LIEBERMAN  
Notary Public, State of New York  
No. 31-4940793  
Qualified in Queens County  
Cert. filed in New York County  
Commission Expires July 25, 1994

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

Before me, the undersigned notary, on this day personally appeared Michel Fribourg to me personally known who being by me duly sworn, says that he/~~she~~ is a General Partner of Fribourg Investment Company L.P. ("Company"), that the above Assignment and Assumption ("Agreement") was signed on behalf of said Company in its capacity as a general partner of Fribourg Enterprises L.P., a Delaware limited 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 31st of March, 1993.

[SEAL]

Ellen Lieberman  
NOTARY PUBLIC

My Commission Expires:

July 25, 1994

ELLEN LIEBERMAN  
Notary Public, State of New York  
No. 31-4940793  
Qualified in Queens County  
Cert. filed in New York County  
Commission Expires July 25, 1994

State of )  
County of ) SS.  
)

Before me, the undersigned notary, on this day personally appeared Stephen Morgenstern and Daniel J. Willett to me personally known who being by me duly sworn, says that ~~they~~ ~~is~~ ~~are~~ VP-Treasurer ~~is~~ ~~are~~ Senior V.P. Bulk Commodities and 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 ~~they~~ ~~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 31st of March, 1993.

[SEAL]

Ellen Lieberman  
NOTARY PUBLIC

My Commission Expires:

July 25, 1994

ELLEN LIEBERMAN  
Notary Public, State of New York  
No. 31-4940793  
Qualified in Queens County  
Cert. filed in New York County  
Commission Expires July 25, 1994

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of CALIFORNIA  
County of SAN FRANCISCO

On 3-31-93 before me, YVETTE MONTALVO  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared ALBERT NIGROLA  
NAME(S) OF SIGNER(S)

personally known to me - OR -  proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

*Yvette Montalvo*  
SIGNATURE OF NOTARY

**OPTIONAL SECTION  
CAPACITY CLAIMED BY SIGNER**

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

- INDIVIDUAL
- CORPORATE OFFICER(S)
- TITLE(S) \_\_\_\_\_
- PARTNER(S)  LIMITED  GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

**SIGNER IS REPRESENTING:**  
NAME OF PERSON(S) OR ENTITY(IES)

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

**OPTIONAL SECTION**  
TITLE OR TYPE OF DOCUMENT \_\_\_\_\_

NUMBER OF PAGES \_\_\_\_\_ DATE OF DOCUMENT \_\_\_\_\_

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

SIGNER(S) OTHER THAN NAMED ABOVE \_\_\_\_\_

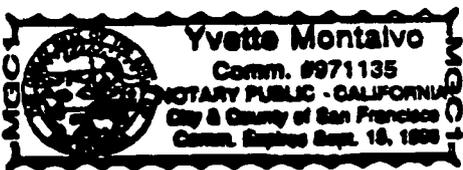
**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of CALIFORNIA  
County of SAN FRANCISCO

On 3-31-93 before me, YVETTE MONTALVO  
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared JOAN E. SELBY  
NAME(S) OF SIGNER(S)

personally known to me - OR -  proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

*Yvette Montalvo*  
SIGNATURE OF NOTARY

**OPTIONAL SECTION  
CAPACITY CLAIMED BY SIGNER**

Though statute does not require the Notary to fill in the data below, doing so may prove invaluable to persons relying on the document.

- INDIVIDUAL
- CORPORATE OFFICER(S)
- TITLE(S) \_\_\_\_\_
- PARTNER(S)  LIMITED  GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: \_\_\_\_\_

**SIGNER IS REPRESENTING:**  
NAME OF PERSON(S) OR ENTITY(IES)

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:

**OPTIONAL SECTION**  
TITLE OR TYPE OF DOCUMENT \_\_\_\_\_

NUMBER OF PAGES \_\_\_\_\_ DATE OF DOCUMENT \_\_\_\_\_

Though the data requested here is not required by law, it could prevent fraudulent reattachment of this form.

SIGNER(S) OTHER THAN NAMED ABOVE \_\_\_\_\_

**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 as of 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 29, 1990.
6. Assignment and Assumption dated as of August 29, 1990.
7. Third Amendment to Lease Intended For Security dated as of May 15, 1991.

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 [city, county, state] 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: March \_\_\_\_, 1993

FRIBOURG ENTERPRISES, L.P., A LIMITED PARTNERSHIP

By: FRIBOURG INVESTMENT COMPANY L.P., GENERAL PARTNER

By: Michel Fribourg

---

Title: General Partner