



First Union Rail Corporation
 NC5811
 One O'Hare Center
 6250 River Road, Suite 5000
 Rosemont, IL 60018-4214
 Tel 847 318-7575
 Fax 847 318-7588

VIA UPS NEXT DAY AIR

October 4, 2000

RECORDATION NO. 22778-B FILED

OCT 06 '00 19:10 AM

Mr. Vernon E. Williams
 Surface Transportation Board
 1925 K Street, N.W., Room 704 SURFACE TRANSPORTATION BOARD
 Washington, DC 20423-0001
 Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated February 25, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement that was duly filed with the Commission under Recordation number 22778 on February 17, 2000.

The names and addresses of the parties to the enclosed document are:

<p>Lessor: First Union Rail Corporation One O'Hare Center 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Grain Processing Corporation 1600 Oregon Street Muscatine, IA 52761-1494</p>
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A description of the railroad equipment covered by the enclosed document is thirty (30) 5150/5250 cubic foot covered hopper cars with car numbers NOKL 841603 - 841674, non-inclusive.

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Grain Processing Corporation, Lessee, covering 30 5150/5250 cubic foot covered hopper cars, with car numbers NOKL 841603 - 841674, non-inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

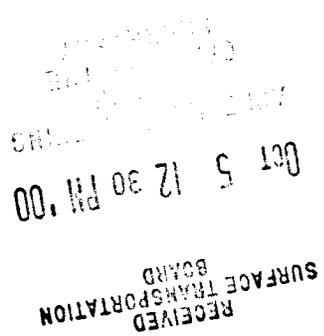
Very truly yours,

Tiffany Chase-Morrison

Tiffany Chase-Morrison
 Manager of Documentation

Enclosures

(GRPC002)



MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 25th day of February, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Grain Processing Corporation ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of Feb. 16, 2000 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: V.P. Sales

By: K.A. Dombrowski

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 25th day of Feb., 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 25th day of February 2000.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

GRAIN PROCESSING CORPORATION

By: Robert J. Willis

Name: _____

Title: V.P. Transportation

ATTEST:

By: Wally Hays

Name: _____

Title: Mgr Rail + Barge ops Executed on this 21st day of February, 2000.

[CORPORATE SEAL]

STATE OF Iowa

COUNTY OF Muscatine

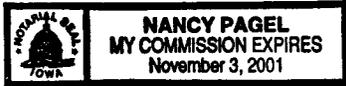
I, Nancy Pagel, a Notary Public of the County and State aforesaid, certify that Robert J. Willis personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 21st day of February, 2000.

Nancy Pagel
Notary Public

Commission Expires:

11/3/2001
(Notary Public)



**EXHIBIT A
TO
MEMORANDUM OF LEASE**

DESCRIPTION OF CARS: Thirty (30) 5150/5250 cubic foot capacity covered hopper cars

CAR NUMBERS: See below:

NOKL	841603
NOKL	841604
NOKL	841608
NOKL	841609
NOKL	841610
NOKL	841617
NOKL	841619
NOKL	841620
NOKL	841624
NOKL	841628
NOKL	841629
NOKL	841632
NOKL	841633
NOKL	841634
NOKL	841640
NOKL	841642
NOKL	841648
NOKL	841650
NOKL	841651
NOKL	841653
NOKL	841657
NOKL	841660
NOKL	841662
NOKL	841665
NOKL	841666
NOKL	841667
NOKL	841668
NOKL	841670
NOKL	841673
NOKL	841674
Count:	30