

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

RECORDATION NO. 23651-X FILED
February 2, 2007

FEB 06 '07 -11 00 AM

SURFACE TRANSPORTATION BOARD

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

Re: Amendment to 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 one (1) copy of an Amendment to Memorandum of Lease Agreement, dated January 31, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23651.

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

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Bunge North America, Inc.
11720 Borman Drive
St. Louis, MO 63146-1000

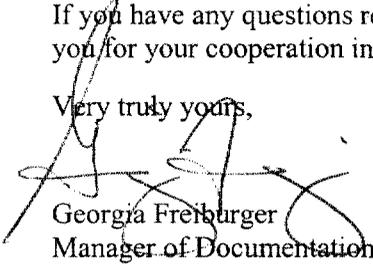
A description of the railroad equipment covered by the enclosed document is fifty (50) 4750 cu. ft. capacity covered hopper cars, with FURX and NDYX marks (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$34.00 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 regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures

(BUNG038)

AMENDMENT TO MEMORANDUM OF LEASE

THIS AMENDMENT TO MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 31st day of January, 2007, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and BUNGE NORTH AMERICA, INC., ("Lessee"), a New York corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 1, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 38 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto; and

A Memorandum evidencing such Rider No. 38 (and such Lease Agreement) was filed at the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on December 10, 2003 at 1:04 p.m. with primary Recordation Number 23651.

NOW THEREFORE, the Lessor and Lessee, for good and valuable consideration, agree that:

a) Exhibit A to such Memorandum is amended as follows:

1) Destroyed FURX 832165 car is being replaced with NDYX 824045 on Exhibit A;

b) Except as amended hereby, the terms and conditions of such Memorandum of Lease remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have each caused this Amendment to Memorandum of Lease 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

RECORDATION NO. 23651-X FILED

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SURFACE TRANSPORTATION BOARD

ATTEST:

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

By: Susan Grokulska
Name: SUSAN GROKULSKY
Title: ASST. DIRECTOR DOCUMENTATION

Executed on this 31st day of January, 2007.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

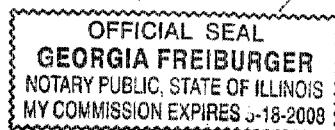
I, GEORGIA FREIBURGER, a Notary Public of the State and County aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand and official stamp or seal, this 31st day of January, 2007.

Notary Public signature and stamp

My Commission Expires:

5-2008 (Notary Public)



LESSEE:

BUNGE NORTH AMERICA, INC

ATTEST:

By: Mark Chambers
Name: MARK Chambers
Title: DIRECTOR TRANSPORTATION OPERATIONS

By: Darrell R. Wallace
Name: Darrell R. Wallace
Title: Vice President

Transportation Committee Group
Executed on this 18 day of January, 2007.

[CORPORATE SEAL]

STATE OF Missouri

COUNTY OF St. Louis

I, Phyllis Stracke, a Notary Public of the State and County aforesaid, certify that Darrell R. Wallace personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum.

WITNESS my hand and official stamp or seal, this 18 day of January, 2007.

Phyllis Stracke
Notary Public

My Commission Expires:

4/9/2008
(Notary Public)

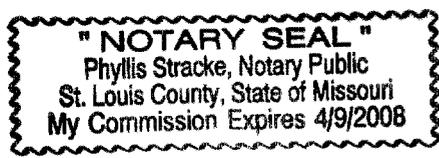


Exhibit A
to
Memorandum of Lease

NUMBER OF CARS: Fifty (50)

DESCRIPTION OF CARS: 4750 cubic foot capacity, 263 to 268 total weight on rail,
covered hopper cars equipped with trough hatches and gravity discharge gates.

CAR NUMBERS:

FURX	818194	FURX	832119
FURX	820796	FURX	832142
FURX	821836	FURX	832183
FURX	821986	FURX	839258
FURX	822034	FURX	839379
FURX	822041	NDYX	475217
FURX	822460	NDYX	475279
FURX	823365	NDYX	490025
FURX	824113	NDYX	821617
FURX	824122	NDYX	824045
FURX	824170	NDYX	827108
FURX	824302	NDYX	828182
FURX	824562	NDYX	828254
FURX	824685	NDYX	828557
FURX	826195	NDYX	830932
FURX	826253	Count:	50
FURX	826769		
FURX	826881		
FURX	826954		
FURX	826991		
FURX	827008		
FURX	827012		
FURX	827595		
FURX	827897		
FURX	828153		
FURX	828412		
FURX	828568		
FURX	828827		
FURX	828845		
FURX	829513		
FURX	830029		
FURX	830988		
FURX	832005		
FURX	832075		
FURX	832088		