DC WM
DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 10085-C, D FILED

DEC 9 '99 4-08 PM

December 9, 1999

Recordation Nos. 10085-C and 10085-D

Dear Mr. Williams:

On behalf of The CIT Group/Equipment Financing, Inc., I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of two secondary documents, not previously recorded.

The first of the two secondary documents is entitled Assignment and Assumption of Lease ("Assignment as to Lessor") and the parties thereto are as follows:

First Security Bank, National Association, as Owner Trustee, successor to First Security Bank of Utah, N.A. 79 South Main Street Salt Lake City, UT 84111	-	ASSIGNOR/ORIGINAL LESSOR
The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, NY 10036	-	ASSIGNEE/SUCCESSOR LESSOR

The said Assignment as to Lessor is, among other things, an assignment by the Original Lessor to the Successor Lessor of all right, title, interest and obligations of the Original Lessor, as Lessor in and under that certain Equipment Lease between Original Lessor, as Lessor, and Continental Grain Company, as Lessee, (hereinafter "Original Lessee") recorded February 12, 1979 under Recordation No. 10085, as amended/supplemented/extended, and should be recorded under the next available letter under Recordation No. 10085 which letter we believe is "-C."

A short summary of the Assignment as to Lessor to appear in the Surface Transportation Board Index is as follows:

"Change of Lessor."

The second enclosed secondary document is entitled, Assignment and Assumption Agreement and Consent ("Assignment as to Lessee") and the parties thereto are as follows:

Continental Grain Company Suite 1100 222 South Riverside Plaza Chicago, IL 60606	-	ASSIGNOR/ORIGINAL LESSEE
Cargill Incorporated P.O. Box 5703 Minneapolis, MN 55440	-	ASSIGNEE/SUCCESSOR LESSEE
The CIT Group/Equipment Financing, Inc. 1211 Avenue of the Americas New York, NY 10036	-	CONSENTING PARTY/SUCCESSOR LESSOR

The said Assignment as to Lessee is, among other things, with the consent of the Successor Lessor, an assignment by the Original Lessee to the Successor Lessee of all right, title, interest and obligations of the Original Lessee, as Lessee, in and under that certain Equipment Lease between Original Lessee and Original Lessor, recorded February 12, 1979 under Recordation No. 10085, as amended/supplemented/extended, and should be recorded under the next available letter under Recordation No. 10085 which letter we believe is "-D."

A short summary of the Assignment as to Lessee to appear in the Surface Transportation Board Index is as follows:

"Change of Lessee."

The equipment covered by the Assignment as to Lessor and by the Assignment as to Lessee is the equipment as currently covered in the aforesaid Equipment Lease as indicated in the Memorandum of Lease Extension and Option Agreement filed under Recordation No. 10085-B.

Please index separately the name of the Assignee/Successor Lessor, The CIT Group/Equipment Financing, Inc., in the STB Index Book for assignees (white pages) saying, "See Recordation No. 10085-C."

Please index separately the name of the Assignee/Successor Lessee, Cargill Incorporated, in the STB Index Book for assignees (white pages) saying, "See Recordation No. 10085-D."

Enclosed is a check in the amount of fifty-two dollars ($52.00) in payment of the filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for The CIT Group/Equipment Financing, Inc., for the purpose of this filing.

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

BY HAND

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RECORDATION NO. 10085-C FILED

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ASSIGNMENT AND ASSUMPTION OF LEASE

This Assignment and Assumption of Lease ("Assignment") is made as of the 1st day of Dec, 1999, between FIRST SECURITY BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee ("Assignor") and THE CIT GROUP/EQUIPMENT FINANCING, INC. a New York corporation ("Assignee") under the following circumstances:

WITNESSETH:

WHEREAS, Assignor (successor to First Security Bank of Utah, N.A.) is the Lessor with respect to the Equipment Lease dated as of December 29, 1978, with Continental Grain Company, as Lessee, which Equipment Lease was filed with the Interstate Commerce Commission ("ICC") on February 2, 1979, under Recordation No. 10085, as amended by an Amendment No. 1 to the Participation Agreement, the Equipment Lease Agreement and the Supplemental Indenture No. 260, dated as of April 24, 1979, which Amendment No. 1 was filed with the ICC on April 27, 1979, under Recordation No. 10085-A, and as further amended by a Lease Extension and Option Agreement, dated as of January 17, 1995, between the successor Lessor and the Lessee, with respect to which a Memorandum of Lease Extension and Option Agreement, dated as of November 1, 1995, was filed with the ICC on November 6, 1995, under Recordation No. 10085-B (collectively, the "Lease"); and

WHEREAS, pursuant to a Partial Termination of Trust Agreement, dated as of the date hereof, between Assignor and Assignee, Assignor desires to assign to Assignee all of Assignor's right, title and interest in, to and under the Lease and Assignee desires to assume all of Assignor's obligations under the Lease arising after the date of this Assignment.

NOW, THEREFORE, for valuable consideration paid, Assignor and Assignee agree as follows:

1. Assignor assigns to Assignee all of its right, title and interest in the Lease, and Assignee assumes and agrees to perform all of the obligations of Assignor under the Lease from and after the date of this Assignment.

2. Assignee will hold harmless, indemnify and defend Assignor from and against any and all liabilities, losses, expenses, claims and judgments (including, but not limited to, attorneys' fees) arising or occurring under the Lease after the date of this Assignment.

3. This Assignment shall be binding upon, inure to the benefit of and be enforceable by and against the parties hereto and their respective successors and assigns.

4. This Assignment shall be construed in accordance with the laws of the State of New York, without regard to the choice of laws principles that might otherwise be applied in such jurisdiction (other than Section 5-1401 of Title 14 of Article 5 of the General Obligations Law).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ASSIGNOR:

FIRST SECURITY BANK,
NATIONAL ASSOCIATION,
not in its individual capacity
but solely as Owner Trustee

By: Arge Pavlos
Name: Arge Pavlos
Title: Trust Officer

ASSIGNEE:

THE CIT GROUP/
EQUIPMENT FINANCING, INC.

By: C. McGrath
Name: CHARLES McGRATH
Title: VICE PRESIDENT

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 1 st day of Dec., 1999, by Angie Pavlos, Trust Officer of First Security Bank, National Association, a national banking association, on its behalf.

Sydnee Madsen
Notary Public

NOTARY PUBLIC
SYDNEE MADSEN
79 So. Main St. 3rd Fl.
Salt Lake City, UT 84111
COMMISSION EXPIRES
MAY 6, 2003
STATE OF UTAH

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

The foregoing instrument was acknowledged before me this 6 th day of Dec., 99, by Charles McGrath, Vice President of The CIT Group/Equipment Financing, Inc., a New York corporation, on behalf of the corporation.

Elsa Rodriguez
Notary Public

ELSA RODRIGUEZ
Notary Public, State of New York
No. 4967228
Qualified in Nassau County
Certificate filed in New York County
Commission Expires May 29, ~~19~~ 2000

ASSIGNMENT AND ASSUMPTION AGREEMENT AND CONSENT

ASSIGNMENT AND ASSUMPTION AGREEMENT AND CONSENT, dated as of Nov 12, 1999, and effective July 13, 1999, by and among CONTINENTAL GRAIN COMPANY, a Delaware corporation ("Assignor"), CARGILL INCORPORATED, a Delaware corporation ("Assignee"), and THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation ("CIT") ("Agreement.").

Statement of Facts

1. (a) Assignor, as lessee, entered into an Equipment Lease, dated as of December 29, 1978, with First Security Bank of Utah, N.A., now known as First Security Bank NA ("Lessor"), not in its individual capacity but solely as trustee under Master Trust Agreement, dated as of October 1, 1976, between Lessor and Itel Capital Services Corp., as amended by an Amendment No. 1, dated April 24, 1979 ("Amendment"), and as extended by Lease Extension and Option Agreement between Assignor and Citicorp Leasing, Inc. (as successor in interest to Itel Capital Services Corp.), dated January 17, 1995, and Memorandum of Lease Extension and Option Agreement, dated November 1, 1995 ("Option Memorandum"); and all subsequent supplement(s), amendment(s), and agreement(s); (collectively, the "Lease"); CIT is the successor in interest to Lessor, and, to the extent that documents filed with the Surface Transportation Board may indicate that Citicorp Leasing, Inc., is the "Lessor", to Citicorp Leasing, Inc.; and

(b) Assignor, as lessee, entered into a Master Railcar Lease, dated as of September 29, 1998, and Schedule No. 1, dated as of January 20, 1999, with CIT, as lessor ("Operating Lease") (the Lease and the Operating Lease together, "Leases").

2. (a) The Lease was filed with the Interstate Commerce Commission ("ICC") on February 12, 1979, and given Recordation No. 10085; the Amendment was filed with the ICC on April 27, 1979, and given Recordation No. 10085-A; the Option Memorandum was filed with the ICC on November 6, 1995, and given Recordation No. 10085-B; and (b) a Memorandum of Railcar Lease with respect to the Operating Lease and Schedule No. 1 was filed with the Surface Transportation Board on February 24, 1999, and given Recordation No. 22038.

(b) With respect to the Operating Lease, a Memorandum of Railcar Lease was filed with the Surface Transportation Board on February 24, 1999, and given Recordation No. 22038.

3. Assignor is selling to Assignee certain of Assignor's North American grain operations, which include, inter alia, Assignor's leasehold interest under the Leases.

In consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

Statement of Terms

1. Terms used herein which are defined in the Leases are used herein with the respective meanings set forth in the Lease.

2. Assignor hereby sells, assigns, transfers and conveys to Assignee, as of July 13, 1999 ("Transfer Date"), all of its right, title and interest in, to and under the Leases and the Equipment and the Cars; and Assignee hereby accepts and receives all such right, title and interest therein, excluding any claim, cause of action, liability or obligation of any nature or description or other right to payment

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accruing, arising or relating to any period on or prior to the Transfer Date or payable by reason of any act, event or omission occurring or existing on or prior to the Transfer Date, whether known or unknown, contingent or otherwise, as of the Transfer Date to have and to hold the same unto Assignee, its successors and assigns, forever.

3. Assignee hereby confirms that effective as of July 13, 1999, Assignee unconditionally assumes and agrees to pay, discharge, satisfy and perform, to the extent provided in the Leases, any and all liabilities and obligations of Assignor under the Leases and any other documents executed pursuant to either thereof, of every kind and nature, whether matured or unmatured, liquidated or unliquidated, direct or indirect, absolute or contingent, secured or unsecured, known or unknown as of that date, either at that time or at any future time.

4. Without limiting the generality of the foregoing assumption of rights, obligations and liabilities, Assignee expressly affirms (a) that the assumption of rights, obligations and liabilities of Assignor by Assignee and the agreement by Assignee to pay and discharge the same, as contained and set forth herein, is, to the extent provided in the Leases, an unconditional promise of payment and performance by Assignee, and Assignee's duties and obligations with respect thereto shall be construed to be that of a principal and not that of a surety, (b) that the Leases may not be cancelled or terminated except as expressly provided therein and (c) Assignee's interest in the Equipment and the Cars is that of a lessee only and not an owner.

5. In order to induce CIT to consent to this Agreement, Assignee hereby represents and warrants to CIT as follows:

(a) Assignee is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware;

(b) Assignee has full power, authority and legal right to execute, deliver and perform this Agreement;

(c) this Agreement has been duly authorized, executed and delivered by Assignee and constitutes a legal, valid and binding obligation of Assignee enforceable in accordance with its terms;

(d) Assignee has received a copy of the Leases and confirms that the Leases constitutes its legal, valid and binding obligations, enforceable against it in accordance with the respective terms contained therein;

(e) the execution of this Agreement and assumption of Assignor's obligations under the Leases (i) does not require any approval, consent or authorization from any shareholder, trustee, holder of any of indebtedness of Assignee, public regulatory authority or other person or entity, except for such approvals, consents and authorizations which have been duly obtained; (ii) will not contravene any laws or regulations, including, without limitation, any judgment or decree applicable to Assignee or the certificate of incorporation or bylaws of Assignee or contravene any provision of, or constitute a default under, or result in the creation

of any lien upon any property of Assignee under any mortgage, instrument or other agreement to which Assignee is a party or by which it or its assets may be bound or affected; and (iii) no authorization, approval, license, filing or registration with any court or governmental agency or instrumentality is necessary in connection with the execution, delivery, performance, validity and enforceability of this Agreement, except for such authorizations and approvals which have been duly obtained;

(f) Assignee shall have been deemed to have made all of the representations and warranties, mutatis mutandis, set forth in the Leases; and

(g) no Event of Default or event or condition which could mature into an Event of Default under either of the Leases has occurred and is continuing; and

6. CIT consents to the transfer of Assignor's assets and the assumption of Assignor's obligations under each of the Leases by Assignee, which consent shall become effective upon all of the following conditions precedent having been fulfilled:

(a) CIT shall have received an executed copy of this Agreement, duly executed by an authorized officer of each of Assignee and Assignor not later than _____, 1999.

(b) CIT shall have received evidence satisfactory to it as to the compliance by Assignee with the provisions regarding insurance contained in each of the Leases.

7. CIT hereby releases Assignor from all obligations and liabilities under the Leases except for obligations and liabilities arising from matters occurring prior to July 13, 1999, as set forth in Section 2 hereof.

8. Assignee agrees that a copy of this Agreement may be filed with the Surface Transportation Board and that CIT may make such other filings and take such other actions as CIT deems necessary to protect its interest in the Equipment and the Cars, Assignee hereby agreeing to cooperate in all of the foregoing as CIT may request.

9. All notices, demands and other communications under each of the Leases or this Agreement shall be in writing and shall be deemed to have been given or made sent by telecopier, by hand, by courier against receipt or when deposited in the United States mail, first class postage prepaid, addressed as follows or to such other address as any of the following persons may from time to time designate in writing to the other persons listed below:

CIT: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 21st Floor
New York, New York 10036
ATTENTION: Senior Vice President/Credit
Telecopier No.: 212-536-1385

Assignee: Cargill Incorporated
P.O. Box 5703
Minneapolis, Minnesota 55440
ATTENTION: NAG Transportation Mgr.
Telecopier No.: 612-404-6281

10. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York (including Section 5-1401 of Title 14 of Article 5 of the New York General Obligations Law). This Agreement may be executed by the parties hereto on any number of separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Assignor, Assignee and CIT have each executed this Agreement as of the day and year first above written.

CONTINENTAL GRAIN COMPANY
(Assignor)

By: _____

Title: V.P. & Gen. Counsel-Corp.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____

Title: Vice President

CARGILL INCORPORATED
(Assignee)

By _____

Title: President - N.A. Grain

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STATE OF New York)
SS:
COUNTY OF New York)

On this 9th day of November, 1999, before me personally appeared Lawrence G. Wepplex to me personally known, who by me duly sworn, says that he/she is the V.P. Gen. Counsel Corp of the CONTINENTAL GRAIN COMPANY, a Delaware corporation ("Company"), that the foregoing instrument 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 instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public
JOEL A. SILVERMAN
Notary Public, State of New York
No. 31-4970609
Qualified in New York County
Commission Expires August 13, 2000

[SEAL]

My Commission expires:

STATE OF NEW YORK)

SS:

COUNTY OF NEW YORK)

On this 12th day of November, 1999, before me personally appeared J. T. Gray, to me personally known, who by me duly sworn, says that he/she is the Vice President of the THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation ("Company"), that the foregoing instrument 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 instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Elsa Rodriguez

Notary Public

[SEAL]

My Commission expires: May 29, 2000

ELSA RODRIGUEZ
Notary Public, State of New York
No 4967228
Qualified in Nassau County
Certificate filed in New York County
Commission Expires May 29, 2000

STATE OF ~~NEW YORK~~ Minnesota)
SS:
COUNTY OF ~~NEW YORK~~ Hennepin)

On this 28th day of September, 1999, before me personally appeared Frank Sims, to me personally known, who by me duly sworn, says that he/she is the President - N.A. Grain of the CARGILL, INCORPORATED, a Delaware corporation ("Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Managers, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Kelly A. Staack
NOTARY PUBLIC - MINNESOTA
MY COMMISSION EXPIRES
JANUARY 31, 2000

Notary Public

[SEAL]

My Commission expires: