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October 19, 2000

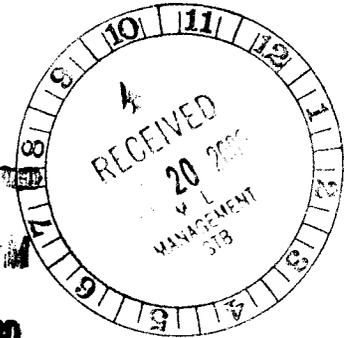
Taledia Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 700
Washington D.C. 20423

RECORDATION NO. 23178

OCT 20 2000

449-11

SURFACE TRANSPORTATION BOARD



Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 12, 2000 between the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC
1211 Avenue of the Americas, New York, NY 10036

Lessee: NATIONAL STARCH & CHEMICAL COMPANY
10 FINDERNE AVENUE, BRIDGEWATER, NJ 08807

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

Memorandum of Railcar Lease between Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC and Lessee: NATIONAL STARCH & CHEMICAL COMPANY covering (7) 5230 Covered Hopper c.f. hopper railcars with gravity outlet gates and trough hatches with reporting marks and numbers – CEFX 15670, 15698, 15699, 15732, 15754, 15773, 15776.

Please file this memorandum as a primary document with the Surface Transportation Board and return one (1) stamped original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator
Enclosure/sll

OCT 20 '00

4:49 PM

MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12 day of May, 2000, is made by THE CIT.GROUP/EQUIPMENT FINANCING, INC., a New York corporation with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and NATIONAL STARCH & CHEMICAL COMPANY, a Delaware corporation with an address at 10 Funderne Avenue, Bridgewater, NJ 08807 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of May 12, 2000, covering the equipment listed on Schedule A hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph F. Markowski
 Name: Joseph F. Markowski
 Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

NATIONAL STARCH & CHEMICAL COMPANY

By: Philip G. Sido
 Name: Philip G. Sido
 Title: Director Transportation

:12035-2

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Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
7	Covered Hopper c.f. hopper railcars with gravity outlet gates and trough hatches.	CEFX 15670 15698 15699 15732 15754 15773 15776

