



First Union Rail Corporation
 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

January 18, 2001

Mr. Vernon E. Williams
 Surface Transportation Board
 1925 K Street, N.W., Room 704
 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 November 21, 2000, 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 20510.

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: Farmers Grain Dealers Inc. 2160 Morningside Drive, Suite 100 Buford, GA 30518</p>
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A description of the railroad equipment covered by the enclosed document is one hundred fifty (150) 4750 cubic foot covered hopper cars, with car numbers FURX 488072 and FURX 820827-832138, non-inclusive.

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Farmers Grain Dealers, Inc., Lessee, covering 150 4750 cubic foot covered hopper cars, with car numbers FURX 488072 and FURX 820827-832138, 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
 Manager of Documentation

Enclosures

(FAGR022)

RECORDATION NO. 20510-A FILED

JAN 23 '01 12-25 PM

TS
 SURFACE TRANSPORTATION BOARD

ASSGN. NO.: FAGR022

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 21st day of November, 2000 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Farmers Grain Dealers, Inc., an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 1, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 14 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as August 23, 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: [Signature]
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President, Sales & Marketing

Executed on this 21st day of November, 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 21ST day of November, 2000.

[Signature]
Notary Public

My Commission Expires:
8-14-2004
(Notary Public)



RECORDATION NO. 20510-A FILED

JAN 23 '01 12-25 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

FARMERS GRAIN DEALERS, INC.

ATTEST:

By: _____
Name: _____
Title: _____

By: JAMES H. Mackley
Name: James H. Mackley
Title: MANAGER

Executed on this 6 day of Nov, 2000.

[CORPORATE SEAL]

STATE OF Georgia

COUNTY OF Gwinnett

I, Connie B. Leaver, a Notary Public of the County and State aforesaid, certify that James H. Mackley 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 6th day of November, 2000.

Connie B. Leaver
Notary Public

~~My Commission Expires~~ Georgia
My Commission Expires April 9, 2001

(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred fifty (150)
 DESCRIPTION OF CARS: 4750 cfc Covered Hopper Cars
 CAR NUMBERS: See below

FURX	488072	FURX	826808	FURX	827073	FURX	828009
FURX	820827	FURX	826817	FURX	827075	FURX	828010
FURX	820864	FURX	826818	FURX	827079	FURX	828011
FURX	821508	FURX	826832	FURX	827082	FURX	828014
FURX	822257	FURX	826835	FURX	827127	FURX	828015
FURX	822301	FURX	826841	FURX	827151	FURX	828017
FURX	822313	FURX	826846	FURX	827600	FURX	828020
FURX	822381	FURX	826860	FURX	827604	FURX	828028
FURX	822387	FURX	826861	FURX	827607	FURX	828032
FURX	822388	FURX	826874	FURX	827622	FURX	828039
FURX	822426	FURX	826875	FURX	827632	FURX	828045
FURX	822432	FURX	826876	FURX	827633	FURX	828047
FURX	822436	FURX	826883	FURX	827637	FURX	828048
FURX	822438	FURX	826889	FURX	827654	FURX	828306
FURX	822445	FURX	826902	FURX	827663	FURX	828336
FURX	822446	FURX	826905	FURX	827664	FURX	828355
FURX	822452	FURX	826907	FURX	827686	FURX	828464
FURX	822466	FURX	826910	FURX	827693	FURX	828591
FURX	822892	FURX	826912	FURX	827694	FURX	828777
FURX	823050	FURX	826915	FURX	827707	FURX	828822
FURX	823066	FURX	826920	FURX	827713	FURX	830524
FURX	823076	FURX	826927	FURX	827891	FURX	830822
FURX	823112	FURX	826944	FURX	827936	FURX	831039
FURX	823131	FURX	826964	FURX	827940	FURX	832065
FURX	823441	FURX	826984	FURX	827945	FURX	832073
FURX	823446	FURX	826989	FURX	827950	FURX	832086
FURX	826042	FURX	826990	FURX	827951	FURX	832092
FURX	826758	FURX	826997	FURX	827952	FURX	832097
FURX	826761	FURX	827001	FURX	827953	FURX	832099
FURX	826763	FURX	827010	FURX	827955	FURX	832103
FURX	826768	FURX	827019	FURX	827959	FURX	832104
FURX	826774	FURX	827020	FURX	827960	FURX	832110
FURX	826778	FURX	827021	FURX	827967	FURX	832112
FURX	826782	FURX	827029	FURX	827969	FURX	832121
FURX	826792	FURX	827034	FURX	827976	FURX	832127
FURX	826803	FURX	827055	FURX	827986	FURX	832138
FURX	826805	FURX	827063	FURX	827996	Count:	150
FURX	826807	FURX	827070	FURX	828003		