



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

RECORDATION NO. 23651-B FILED
OCT 18 '01 2:09 PM

VIA UPS 2nd DAY AIR

October 11, 2001

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

SURFACE TRANSPORTATION BOARD



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 September 20, 2001, 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.

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 63149-1000

A description of the railroad equipment covered by the enclosed document is two hundred (200) 5150/5161/5200 cubic foot covered hopper cars, with car numbers FURX (see Exhibit A for exact car numbers).

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

Memorandum of Lease between First Union Rail Corporation, Lessor and Bunge North America Inc., Lessee, covering 200 5150/5161/5200 cubic foot covered hopper cars, with car numbers FURX (see Exhibit A for exact car numbers).

Also enclosed is a check in the amount of \$28.00 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) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulsky
Manager - Documents Administration

Enclosures

(BUNG017)

ASSGN. NO.: BUNG017

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 20th day of September, 2001 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Bunge North America, Inc., a New York corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of February 1, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 17 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of August 21, 2001, 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: Vice President Sales & Marketing

By: Susan Czekulsky
Name: SUSAN CZEKULSKY
Title: MGR. DOCUMENTS ADMIN.

Executed on this 20th day of September, 2001

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Lake

I, Tiffany L. Morrison, 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 20th day of September, 2001.

Tiffany L. Morrison
Notary Public

My Commission Expires:
4/23/05
(Notary Public)



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SURFACE TRANSPORTATION BOARD

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Two hundred (200)
 DESCRIPTION OF CARS: 5150/5161/5200 cu. ft. Covered Hopper cars
 CAR NUMBERS: See below:

FURX 840036	FURX 843559	NDYX 515702	NDYX 515893
FURX 840045	FURX 843574	NDYX 515705	NDYX 515894
FURX 840062	FURX 843577	NDYX 515706	NDYX 515895
FURX 840093	FURX 843605	NDYX 515711	NDYX 515896
FURX 840211	FURX 843613	NDYX 515713	NDYX 515897
FURX 840259	FURX 843614	NDYX 515718	NDYX 515898
FURX 840273	FURX 843627	NDYX 515725	NDYX 515899
FURX 840280	FURX 843643	NDYX 515730	NDYX 516030
FURX 840297	FURX 843684	NDYX 515731	NDYX 516074
FURX 840501	FURX 843685	NDYX 515737	NDYX 516091
FURX 840505	FURX 843689	NDYX 515738	NDYX 516125
FURX 840509	NDYX 515211	NDYX 515744	NDYX 516126
FURX 840512	NDYX 515272	NDYX 515745	NDYX 516127
FURX 840513	NDYX 515300	NDYX 515746	NDYX 516128
FURX 840522	NDYX 515306	NDYX 515752	NDYX 516129
FURX 840527	NDYX 515329	NDYX 515754	NDYX 516130
FURX 840528	NDYX 515383	NDYX 515756	NDYX 516131
FURX 840533	NDYX 515390	NDYX 515776	NDYX 516132
FURX 840534	NDYX 515397	NDYX 515875	NDYX 516133
FURX 840535	NDYX 515413	NDYX 515876	NDYX 516134
FURX 840536	NDYX 515419	NDYX 515877	NDYX 516135
FURX 840540	NDYX 515430	NDYX 515878	NDYX 516136
FURX 840544	NDYX 515436	NDYX 515879	NDYX 516137
FURX 840545	NDYX 515442	NDYX 515880	NDYX 516138
FURX 840546	NDYX 515452	NDYX 515881	NDYX 516139
FURX 840550	NDYX 515456	NDYX 515882	NDYX 516140
FURX 840552	NDYX 515459	NDYX 515883	NDYX 516141
FURX 840554	NDYX 515472	NDYX 515884	NDYX 516142
FURX 840557	NDYX 515475	NDYX 515885	NDYX 516143
FURX 840558	NDYX 515486	NDYX 515886	NDYX 516144
FURX 840621	NDYX 515537	NDYX 515887	NDYX 516145
FURX 840765	NDYX 515567	NDYX 515888	NDYX 516146
FURX 843129	NDYX 515586	NDYX 515889	NDYX 516147
FURX 843550	NDYX 515603	NDYX 515890	NDYX 516148
FURX 843555	NDYX 515632	NDYX 515891	NDYX 516149
FURX 843558	NDYX 515658	NDYX 515892	NDYX 516150

NDYX 516151	NDYX 516166	NDYX 516182	NDYX 516198
NDYX 516152	NDYX 516167	NDYX 516183	NDYX 516199
NDYX 516153	NDYX 516168	NDYX 516184	NDYX 516456
NDYX 516154	NDYX 516169	NDYX 516185	NDYX 516463
NDYX 516155	NDYX 516170	NDYX 516187	NDYX 516466
NDYX 516156	NDYX 516171	NDYX 516188	NDYX 516468
NDYX 516157	NDYX 516172	NDYX 516189	NDYX 516478
NDYX 516158	NDYX 516173	NDYX 516190	NDYX 516491
NDYX 516159	NDYX 516174	NDYX 516191	NDYX 516493
NDYX 516160	NDYX 516175	NDYX 516192	NDYX 516523
NDYX 516161	NDYX 516176	NDYX 516193	NDYX 516529
NDYX 516162	NDYX 516178	NDYX 516194	Count: 200
NDYX 516163	NDYX 516179	NDYX 516195	
NDYX 516164	NDYX 516180	NDYX 516196	
NDYX 516165	NDYX 516181	NDYX 516197	