

RECORDATION NO. 23939 FILED

APR 11 2002 3-47 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

April 10, 2002

Julia Farr, Esq.  
Office of Proceedings  
Surface Transportation Board  
Washington, D.C. 20423

Dear Ms. Farr:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 7, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Progress Rail Services Corporation  
1600 Progress Drive  
Albertville, Alabama 35950

Lessee: United States Sugar Corporation  
111 Ponce de Leon, Avenue  
Clewiston, Florida 33440

A description of the railroad equipment covered by the enclosed document is:

Forty-four (44) railcars: GNRR 7012 and GNRR 7014, and railcars within the series GNRR 15029 - GNRR 15124 not inclusive and within the series GNRR 30003 - GNRR 30035 not inclusive, as more particularly set forth on the schedule attached to the Memorandum of Lease.

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Julia Farr, Esq.  
April 10, 2002  
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A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF LEASE

1. Pursuant to the Master Lease Agreement dated as of May 22, 2000, and the related Schedule No. One dated as of 5/22 2000 (collectively, the "Lease Agreement"), between Progress Rail Services Corporation, ("Lessor"), as lessor, and the United States Sugar Corporation, ("Lessee"), as lessee, Lessor has leased to Lessee the railroad cars identified on the exhibit attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. The addresses of the parties are as follows:

Progress Rail Services Corporation (Lessor)  
1600 Progress Drive  
Albertville, Alabama 35950

United States Sugar Corporation (Lessee)  
111 Ponce De Leon Ave.  
Clewiston, Florida 33440

3. The term of the Lease has already commenced and is scheduled to end approximately on eighteen months from the Commencement Date, subject to an option to extend the term for an additional one-year period.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on Next Page]

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SURFACE TRANSPORTATION BOARD

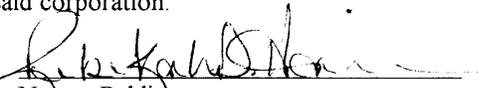
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of \_\_\_\_\_.

PROGRESS RAIL SERVICES CORPORATION.

BY:   
Name: Jeffrey Edelman  
Title: SVP of Finance

State of GA, County of Cobb

On 6/21, 2000, before me personally appeared Jeffrey Edelman to me personally known, who being by me duly sworn says that he is SVP of Finance of progress Rail Services Corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public  
My commission expires:  
8/30/05  
[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

UNITED STATES SUGAR CORPORATION

By: James E. Terrill

Name: JAMES E. TERRILL

Title: Ex. Vice President

State of FLORIDA, County of HUNDRY

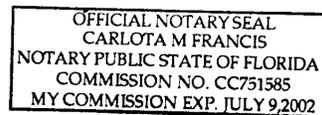
On June 21, 2000, before me personally appeared James E. Terrill, to me personally known, who being by me duly sworn says that he is Executive Vice President of United States Sugar Corporation, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carlota M. Francis

Notary Public

My commission expires:

[NOTARIAL SEAL]



GNRR	015029	413	UNITED STATES SUGAR CORP
GNRR	015032	413	UNITED STATES SUGAR CORP
GNRR	015055	413	UNITED STATES SUGAR CORP
GNRR	015064	413	UNITED STATES SUGAR CORP
GNRR	015070	413	UNITED STATES SUGAR CORP
GNRR	015071	413	UNITED STATES SUGAR CORP
GNRR	015077	413	UNITED STATES SUGAR CORP
GNRR	015079	413	UNITED STATES SUGAR CORP
GNRR	015087	413	UNITED STATES SUGAR CORP
GNRR	007012	413	UNITED STATES SUGAR CORP
GNRR	007014	413	UNITED STATES SUGAR CORP
GNRR	015099	413	UNITED STATES SUGAR CORP
GNRR	015102	413	UNITED STATES SUGAR CORP
GNRR	015104	413	UNITED STATES SUGAR CORP
GNRR	015105	413	UNITED STATES SUGAR CORP
GNRR	015106	413	UNITED STATES SUGAR CORP
GNRR	015107	413	UNITED STATES SUGAR CORP
GNRR	015108	413	UNITED STATES SUGAR CORP
GNRR	015113	413	UNITED STATES SUGAR CORP
GNRR	015115	413	UNITED STATES SUGAR CORP
GNRR	015116	413	UNITED STATES SUGAR CORP
GNRR	015118	413	UNITED STATES SUGAR CORP
GNRR	015122	413	UNITED STATES SUGAR CORP
GNRR	015123	413	UNITED STATES SUGAR CORP
GNRR	015124	413	UNITED STATES SUGAR CORP
GNRR	030003	413	UNITED STATES SUGAR CORP
GNRR	030004	413	UNITED STATES SUGAR CORP
GNRR	030005	413	UNITED STATES SUGAR CORP
GNRR	030006	413	UNITED STATES SUGAR CORP
GNRR	030009	413	UNITED STATES SUGAR CORP
GNRR	030010	413	UNITED STATES SUGAR CORP
GNRR	030011	413	UNITED STATES SUGAR CORP
GNRR	030012	413	UNITED STATES SUGAR CORP
GNRR	030013	413	UNITED STATES SUGAR CORP
GNRR	030015	413	UNITED STATES SUGAR CORP
GNRR	030016	413	UNITED STATES SUGAR CORP
GNRR	030018	413	UNITED STATES SUGAR CORP
GNRR	030020	413	UNITED STATES SUGAR CORP
GNRR	030021	413	UNITED STATES SUGAR CORP
GNRR	030026	413	UNITED STATES SUGAR CORP
GNRR	030028	413	UNITED STATES SUGAR CORP
GNRR	030029	413	UNITED STATES SUGAR CORP
GNRR	030033	413	UNITED STATES SUGAR CORP
GNRR	030035	413	UNITED STATES SUGAR CORP