

RECORDATION NO. 24406 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

April 9, 2003

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

Dear Mr. Williams:

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 March 24, 2003, 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: Railcar, Ltd.
1819 Peach tree Rd. N.E.
Suite 425
Atlanta, GA 30309-1847
- Lessee: Conrad Yelvington Distributors Inc.
2326 Bellevue Avenue
Daytona Beach, Florida 32114

Mr. Vernon A. Williams
April 9, 2003
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A description of the railroad equipment covered by the enclosed document is:

576 Open Top Hopper Cars within the series CYDX 000100– CYDX 000698, as specifically set forth in Exhibit A attached to the recorded document.

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,



Robert W. Alvord

RWA/anm
Enclosures

REGISTRATION NO. 24406 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

1. Pursuant to that certain Master Lease Agreement dated as of April 1, 1999 ("Master Lease"), and the related Schedule No. 23 dated on even date therewith, (the Master Lease and Schedule No. 23 are hereinafter collectively referred to as the "Lease Agreement"), between Railcar, Ltd. as Lessor, and Conrad Yelvington Distributors, Inc., 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:

Lessor: Railcar, Ltd.
1201 Peachtree Street, N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361

Lessee: Conrad Yelvington Distributors, Inc.
2326 Bellview Avenue
Daytona Beach, FL 32114

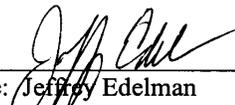
3. The term of the Schedule shall be three (3) years, commencing on July 1, 2003, and expiring on June 30, 2006, unless otherwise amended or extended by agreement of the parties.

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

5. This Memorandum of Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of MARCH 24, 2003.

RAILCAR, LTD.

By: 
Name: Jeffrey Edelman
Title: Vice President of Finance

Deal 197

State of Georgia, County of Cobb

On February 28, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., 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.

[NOTARIAL SEAL]

Gayle A. Higbee
Notary Public: Gayle A. Higbee
My commission expires: May 29, 2003

CONRAD YELVINGTON DISTRIBUTORS, INC.

By: Gary Yelvington
Name: Gary Yelvington
Title: President

State of Florida, County of Volusia

On March 24, 2003, before me personally appeared Gary Yelvington, to me personally know, who being by me duly sworn says that he is President of Conrad Yelvington Distributors, Inc. 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.

[NOTARIAL SEAL]

Linda W. Smith
Notary Public:
My commission expires:



LINDA W. SMITH
Notary Public, State of Florida
My comm. expires May 15, 2006
Comm. No. DD 091630

EXHIBIT A TO MEMORANDUM OF LEASE

DESCRIPTION OF RAILCARS

This is Exhibit A to the Memorandum of Lease dated as of March 24, 2003, between Railcar, Ltd., as Lessor, and Conrad Yelvington Distributors, Inc., as Lessee.

Quantity of Cars: Five hundred seventy six (576)

Description of Cars: Used 1968 and 1969 ICG Built, 1982 Re-built, 100-ton open top quad hopper railcars

Car Marks and Numbers:

CYDX 000100 through CYDX 000582, inclusive,
CYDX 000585, CYDX 000589, CYDX 000590, CYDX 000591, CYDX 000595,
CYDX 000596, CYDX 000597, CYDX 000598, CYDX 000599, CYDX 000600,
CYDX 000602, CYDX 000604, CYDX 000615,
CYDX 000619 through CYDX 000698, inclusive.