

RECUMINATION NO. 24407 F&B

APR 11 '03 2-20 PM

**SURFACE TRANSPORTATION BOARD**

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

April 10, 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 April 4, 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 10, 2003  
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A description of the railroad equipment covered by the enclosed document is:

34 Open Top Hopper Cars: CYDX 006021 – CYDX 006038 and CYDX 006045 – CYDX 006060.

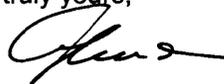
A short summary of the document to appear in the index is:

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. 24407

MEMORANDUM OF LEASE

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SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated April 1, 1999 ("Master Lease") and the related Schedule No. 19 dated February 24, 2003 ("Lease Schedule"), by and between Railcar, Ltd. ("Lessor") and Conrad Yelvington Distributors, Inc. ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars").

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.  
1201 Peachtree Street, N.E.  
400 Colony Square, Suite 1101  
Atlanta, GA 30361  
Attn: Contracts Administration

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

3. The term of the Lease Schedule is one (1) month commencing on January 1, 2003, and shall automatically renew for successive one month terms thereafter until either party gives thirty (30) days' advance written notice of its intent not to renew.

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

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.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of April 4, 2003.

RAILCAR, LTD.

By: Jeff Edelman  
Name: Jeffrey Edelman  
Title: Senior Vice President, Finance

Deal 106 - NR

State of Georgia, County of Fulton

On April 4, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Senior 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]

*Dave Alford*

Notary Public

My commission expires: 5-29-03

CONRAD YELVINGTON DISTRIBUTORS, INC.

By: *Gary Yelvington*  
Name: Gary Yelvington  
Title: President

State of Florida, County of Volusia

On April 2, 2003, before me personally appeared Gary Yelvington, to me personally known, who being by me duly sworn says that he is President of Conrad Yelvington Distributors, Inc., a FLORIDA 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.

*Linda W. Smith*

Notary Public

My commission expires:

[NOTARIAL SEAL]



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 APRIL 7, 2003, between Railcar Asset Financing Trust ("Lessor"), Railcar, Ltd. ("Servicer"), and Conrad Yelvington Distributors, Inc. ("Lessee").

Owner of Cars: Railcar, Ltd.

Quantity of Cars: Thirty-four (34)

Description of Cars: Used 2100 cubic foot, 100-ton open top aggregate hoppers

Car Marks and Numbers: CYDX 006021 through 006038, inclusive, and  
CYDX 006045 through 006060, inclusive.