

RECORDATION NO. 24407-A FILED

JUL 29 '03 12:47 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

July 29, 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 June 18, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 24407.

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

Lessor: Railcar Asset Financing Trust
1819 Peach tree Rd. N.E.
Suite 425
Atlanta, GA 30309-1847

Servicer: 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
July 29, 2003
Page Two

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

24 Open Top Hopper Cars: CYDX 6061 – CYDX 6084.

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/anr
Enclosures

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated as of April 1, 1999, and the related Schedule No. 24 dated as of June 18, 2003, (collectively, the "Lease Agreement"), between Railcar Asset Financing Trust ("Lessor"), Railcar, Ltd. ("Servicer"), and Conrad Yelvington Distributors, Inc. ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and incorporated herein by reference (the "Cars"); and Servicer has agreed to perform certain of Lessor's obligations under the Lease Agreement with respect to the Cars.

2. The addresses of the parties are as follows:

Lessor: Railcar Asset Financing Trust
c/o Wilmington Trust Company, as Trustee
Rodney Square North
1100 North Market Street
Wilmington, DE 19890
Attn: Corporate Trust Administration

Servicer: Railcar, Ltd.
1201 Peachtree St., N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361
Attn: Contract Administrator

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

3. The term of the Lease is one (1) year, commencing on August 1, 2003, and Lessee shall have the option to renew the Lease for two (2) successive one-year terms thereafter.

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 of Lease to be executed as of this 18 day of June, 2003.

RAILCAR, LTD.

By: [Signature]
Name: Jeffrey Edelman
Title: Vice President - Finance

State of Georgia, County of Cobb

On June 18, 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.

[Signature]
Notary Public:
My commission expires: 5-29-07

[NOTARY SEAL]

CONRAD YELVINGTON DISTRIBUTORS, INC.

By: [Signature]
Name:
Title:

State of FLORIDA, County of VOLUSIA

On JUNE 10, 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., 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.

[Signature]
Notary Public:
My commission expires:

[NOTARY SEAL]



Notary Public, State of Florida
Mark W. Klebe
My Commission Expires July 1, 2005
CC Number DD038253

RAILCAR ASSET FINANCING TRUST

By: Wilmington Trust Company, solely in its
capacity as Trustee

By: 
Name: Tira L. Henry
Title: Financial Services Officer

State of Delaware, County of New Castle

On June 12, 2003, before me personally appeared, Tira L. Henry, to me personally known, who being by me duly sworn says that she is Financial Services Officer of Wilmington Trust Company, a Delaware banking corporation, the Trustee of Railcar Asset Financing Trust, and that she executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

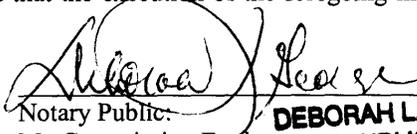

Notary Public: **DEBORAH L. GEORGE**
My Commission Expires **NOTARY PUBLIC-DELAWARE**
My Commission Expires Nov. 21, 2003
[NOTARY PUBLIC]

EXHIBIT A

DESCRIPTION OF RAILCARS

This is Exhibit A to Memorandum of Lease dated June 18, 2003, by and among Railcar Asset Financing Trust, as Lessor, Railcar, Ltd., as Servicer, and Conrad Yelvington Distributors, Inc., as Lessee.

Owner of the Cars: Railcar Asset Financing Trust

Number of Cars in Lease: Twenty-four (24)

Description of Cars: Used 100-ton open top hoppers

Car Marks and Numbers:

CYDX	6061
CYDX	6062
CYDX	6063
CYDX	6064
CYDX	6065
CYDX	6066
CYDX	6067
CYDX	6068
CYDX	6069
CYDX	6070
CYDX	6071
CYDX	6072
CYDX	6073
CYDX	6074
CYDX	6075
CYDX	6076
CYDX	6077
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CYDX	6081
CYDX	6082
CYDX	6083
CYDX	6084