

RECORDATION NO. 19338-1A FILED

SEP 05 '03 4:42 PM

SURFACE TRANSPORTATION BOARD

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](mailto:alvordlaw@aol.com)

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

OF COUNSEL  
URBAN A. LESTER

September 5, 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 an Assignment of Lease Agreement, dated as of April 28, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease previously filed with the Commission under Recordation Number 19338.

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

Lessor: FMB Bank  
(f/k/a The First National  
Bank of Maryland)  
25 South Charles Street  
Baltimore, MD 21202

Assignor: Continental Grain Company  
222 South Riverside Plaza  
Chicago, IL 60606

Assignee: Cargill, Incorporated  
15615 McGinty Road West  
Wayzata, MN 55391

Mr. Vernon A. Williams  
September 5, 2003  
Page Two

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

529 cars bearing LCGX reporting marks and road numbers attached hereto

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

Assignment of Lease Agreement

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 each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
Enclosures

SCHEDULE A

CARS LEASED UNDER LEASE OF 3-31-95

<u>Quantity</u>	<u>Builder</u>	<u>Marks</u>
43	Pullman 1974	LCGX 225-229 231-236 238-241 243-246 248-249 251-258 260-271 273-274
58	ACF 1975	LCGX 315-349 351-364 366-374
80	ACF 1979	LCGX 375-379 381-383 385-400 402-407 409-427 429-459
39	Trinity 1980	LCGX 461-484 488-494 500-503 506-508 515
50	Trinity 1980	LCGX 487 496-497 498-499 509-511 513-514 516-519 521-532 534-542 544-552 554-559

APPENDIX A (Continued)

<u>Quantity</u>	<u>Builder</u>	<u>Marks</u>
258	ACF 1980	LCGX 560-611 613-617 619-629 631-674 676-699 701-720 722-723 725-726 728-729 731 733-749 751-758 760-782 784-795 797-798 800-821 823 825-834
<u>1</u> 529	Pullman '64	LCGX 2000

Assignment of Lease Agreement SEP 05 '03 4:42 PM

SURFACE TRANSPORTATION BOARD

THIS ASSIGNMENT, ASSUMPTION, AND ADOPTION OF AN EQUIPMENT LEASE (this "Agreement") has been made this 28<sup>th</sup> day of April, 1999, by, between, and among FMB Bank (formerly known as The First National Bank of Maryland) (the "Lessor"), Mail Code: 101-460, 25 South Charles Street, Baltimore, MD 21201, and Continental Grain Company (the "Assignor"), 222 South Riverside Plaza, Suite 1100, Chicago, IL 60606, a Delaware corporation, and Cargill Incorporated (the "Assignee"), 15615 McGinty Road West, Wayzata, MN 55391, a Minnesota corporation.

The parties hereto, for good and mutual consideration and promises, have agreed to the following terms and conditions:

(1) **Assignment.** Assignor hereby assigns, bargains, sells, conveys, and transfers to Assignee all of Assignor's right, title, and interest in and to the Equipment Lease (the "Lease") between Lessor and Assignor, dated March 31, 1995, including without limitation all supplement(s), schedule(s), certificate(s), rider(s), amendment(s) thereto, and notice(s) of destruction of any rail cars subject to the Lease (the "Cars").

(2) **Continental's Representations.** Assignor hereby represents and warrants to Assignee and the Lessor that:

(i) Assignor has not entered into nor approved any modification or amendment of any Lease term or condition;

(ii) Assignor knows of no term or condition in the Lease that has been waived, revised or otherwise changed, and no Event of Default or other default thereunder has occurred or has been waived;

(iii) The Lease continues in full force and effect;

(iv) The execution of this Agreement does not and shall not constitute a breach of any term or condition of the Lease;

(v) No litigation or other legal or equitable proceeding is pending, nor threatened to be instituted, against Assignor under the Lease; and

(vi) Other than pursuant to this Agreement, Assignor has not pledged, encumbered, assigned, or otherwise disposed of its interest in the Lease or the Cars.

(3) **Assignee's Adoption and Assumption of Duties and Obligations.** Assignee adopts and assumes all terms and conditions of the Lease and assumes the performance of all of Assignor's duties and obligations under the Lease. Assignee shall hold Assignor harmless from any liability or loss resulting from performance or breach of performance of the Assignor's duties and obligations under the Lease on or after the date of execution hereof.

(4) **Notices.** All communications and notices provided for or required under the Lease shall be in writing, as provided in Section (24) of the Lease, addressed as follows:

(a) To Lessor:

FMB Bank  
25 South Charles Street, 15<sup>th</sup> Floor  
Mail Stop: 101-460  
Baltimore, MD 21201  
Attn: Richard M. Folio, Vice President  
Transportation and Leasing Division  
Fax: (410) 244 - 4142

(b) With a Copy to:

Miles & Stockbridge P.C.  
10 Light Street  
Baltimore, MD 21202  
Attn: John A. Stalfort, Esq.  
Fax: (410) 385 - 3700

(c) To Assignee:

Cargill Incorporated  
15615 McGinty Road West  
Wayzata, MN 55391  
Paul Hammes, Transportation Manager  
Fax: (612) 742 - 7587.

**(5) Assignee's Representations and Warranties:** Assignee hereby represents and warrants to Assignor and Lessor:

(a) That Assignee is a corporation duly organized and validly existing in good standing under the laws of its state of incorporation;

(b) That Assignee's adoption and acceptance of the Lease in this Agreement;

(i) Has been duly authorized by all necessary corporate action(s) by Assignee;

(ii) Does not require the approval of any stockholder, trustee, or holder of any obligations of Assignee except those that have been duly obtained; and

(iii) Does not contravene (A) any law, governmental rule, regulation, or order now binding on Assignee, (B) or the charter or by-laws of Assignee, (C) or the provisions of, or constitute a default under, or result in the creation of any lien or encumbrance upon the property of Assignee under indenture, mortgage, contract, or other agreement to which Assignee is a party or by which it or its property is bound.

(c) That no Event of Default under the Lease or event that, with the giving of notice or the lapse of time, or both, would or shall become an Event of Default, has occurred and is continuing;

(d) That Assignee has obtained such insurance policies with respect to each of the Cars as Leased Equipment as defined and required in the Lease, and that such insurance policies are in full force and effect;

(e) That Lessor has received, or shall receive, appropriate evidence of Assignee's authority to enter into this Agreement and to adopt and assume the Lease;

(f) That Assignee shall not make any assignment to any third party of its leasehold interests under the Lease during the remaining term of the Lease; subject, however, to the Lessee's (Assignee's) right to sublease the Cars as provided in Section (17) of the Lease;

(g) That this Agreement constitutes the legal, valid, and binding obligation of Assignee, enforceable against Assignee in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws or equitable principles affecting the rights of creditors generally;

(h) That there are no actions, suits, or other legal or equitable proceedings pending to which Assignee is a party and that, either individually or in the aggregate, would materially and adversely affect the financial condition of Assignee or the ability of Assignee to perform its obligations under the Lease or hereunder; and that there are no actions, suits, or other legal or equitable proceedings threatened, of which Assignee has knowledge, before any court, arbitrator, or administrative agency that, either individually or in the aggregate, would materially and adversely affect the financial condition of Assignee or the ability of Assignee to perform its obligations hereunder; and that Assignee is not in default under any obligation for the payment of borrowed money, for the deferred purchase price of property, or for the payment of any rent under any lease agreement which, either individually or in the aggregate, would have the same materially adverse effect.

**(6) Corporate Certificates and Representations.** Assignee shall execute such certificates and representations as Lessor shall reasonably require to effectuate this Agreement, provided such documents are essential to the administration hereof.

**(7) Counterpart Execution.** This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which, if so executed and delivered, shall be construed as an original. All such counterparts shall together be construed to constitute a single and the same Agreement.

**(8) Captions.** Sectional headings or captions are used for convenience only and shall not be construed to be a part of this Agreement.

**(9) Consent.** Lessor hereby consents to the assignment by Assignor to Assignee and the assumption by Assignee of the obligations of Assignor under the Lease as herein provided.

**(10) Release.** Lessor hereby releases Assignor from its obligations under the Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed by their respective officers, all of whom are duly authorized to do so, on the date(s) stated below.

LESSOR:

FMB BANK (formerly known as THE FIRST NATIONAL BANK OF MARYLAND)

By: 

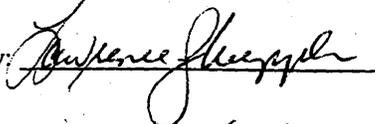
Name: Richard M. Folio

Title: Vice President

Date: April 28, 1999

ASSIGNOR:

CONTINENTAL GRAIN COMPANY

By: 

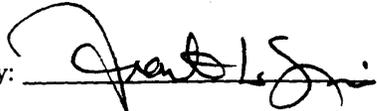
Name: Lawrence G. Weppeler

Title: Vice Pres. General Counsel - Corporate

Date: \_\_\_\_\_

ASSIGNEE:

CARGILL INCORPORATED

By: 

Name: Frank L. Sims

Title: President, North American Grain

Date: \_\_\_\_\_

STATE OF MARYLAND )  
 ) SS:  
CITY OF BALTIMORE )

On this 28<sup>th</sup> day of April, 1999, there appeared before me Richard M. Folio, personally known to me, who being duly sworn by me, said that he is an authorized officer of FMB Bank, that the seal affixed to the foregoing instrument is the corporate seal of said Bank, and that said instrument was signed and sealed in behalf of said Bank 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 Bank.

Deborah J. Hooper  
Notary Public

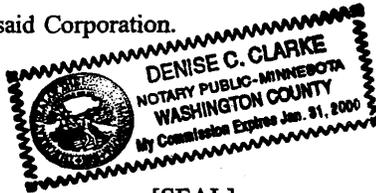
My Commission expires: 7/1/02



Minnesota  
STATE OF ILLINOIS )  
COUNTY OF COOK Hennepin ) SS:

On this 12 day of July, 1999, there appeared before me Lawrence G. Weppeler, personally known to me, who being duly sworn by me, said that he is an authorized officer of CONTINENTAL GRAIN COMPANY (the "Corporation"), that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed in 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.

Denise C. Clarke  
Notary Public



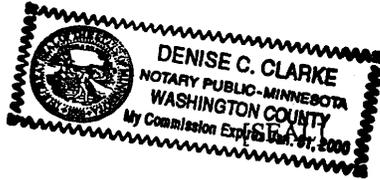
[SEAL]

My Commission expires:

STATE OF MINNESOTA )  
COUNTY OF Washington ) SS:

On this 12 day of July, 1999, there appeared before me Frank C. Sims, personally known to me, who being duly sworn by me, said that he is an authorized officer of CARGILL INCORPORATED (the "Corporation"), that the seal affixed to the foregoing instrument is the corporate seal of said Corporation, and that said instrument was signed and sealed in 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.

Denise C. Clarke  
Notary Public

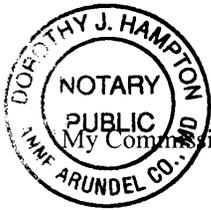


My Commission expires:

STATE OF MARYLAND  
SS:  
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Assignment of Lease Agreement a true and complete copy of said Assignment of Lease Agreement.

WITNESS my hand and seal this 5th day of September, 2003.



DOROTHY J. HAMPTON  
NOTARY PUBLIC ANNE ARUNDEL CO., MD  
My Commission Expires 11/15/2005

*Dorothy Hampton*  
Notary Public