

RECORDATION NO. 24791 FILED

JAN 22 '04 3-12 PM

SURFACE TRANSPORTATION BOARD

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

January 21, 2004

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 December 3, 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. 1201 Peachtree St., N.E. 400 Colony Square, Suite 1101 Atlanta, Georgia 30361
Lessee:	Perdue Farms, Incorporated P.O. Box 1537 Salisbury, Maryland 21802

Mr. Vernon A. Williams
January 21, 2004
Page 2

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

82 covered hopper cars within the series RMGX 001680 – RMGX 889915 as more particularly set forth in the equipment schedule attached to the document.

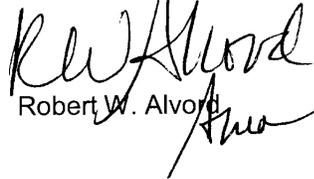
A short summary of the document to appear in the index is:

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

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated as of December 3, 2003 ("Master Lease") and the related Schedule Nos. 1 and 2 dated December 3, 2003 ("Lease Schedules"), by and between Railcar, Ltd. ("Lessor") and Perdue, 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: Perdue Farms Incorporated
Attn: Director of Transportation
P.O. Box 1537
Salisbury, MD 21802

3. The Initial Term of the Lease Schedules are one (1) year commencing on September 1, 2002, and expiring on August 31, 2002, and the Lease Schedules have been extended for an additional two (2) year term commencing on September 1, 2003 and expiring on August 31, 2005.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Schedules 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 January 12, 2004.

RAILCAR, LTD.

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

State of Georgia, County of Fulton

On January 12, 2004, 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]

Mary G. Hyslop
Notary Public
My commission expires: 5-29-2007

PERDUE, INC.

By: Sharon G. Clark
Name: Sharon G. Clark
VP Commodities & Traffic
G&O Division
Title: _____

State of Maryland, County of WICOMICO

On JAN 5, 2004, before me personally appeared SHARON G. CLARK, to me personally known, who being by me duly sworn says that he/she is VP COMMODITIES & TRAFFIC of PERDUE FARMS, G&O DIVISION, INC. a MARYLAND corporation, and that he/she executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary C. Klein
Notary Public WICOMICO COUNTY, MD
My commission expires: 7-1-2005

[NOTARIAL SEAL]

EXHIBIT A TO MEMORANDUM OF LEASE

Description of Railcars

This is Exhibit A to the Memorandum of Lease dated as of January 12, 2004, between Railcar, Ltd. ("Lessor") and Perdue, Inc. ("Lessee").

Owner of Cars: Railcar, Ltd.

Quantity of Cars: Eighty-two (82)

Description of Cars: 100-ton covered hoppers

Car Marks and Numbers:

Lease Schedule No. 1:

RMGX 001680	RMGX 070385	RMGX 171789	RMGX 176523	RMGX 888943
RMGX 001721	RMGX 077502	RMGX 173270	RMGX 176577	RMGX 889915
RMGX 001784	RMGX 077534	RMGX 173554	RMGX 177585	
RMGX 011783	RMGX 171104	RMGX 173763	RMGX 252235	
RMGX 023343	RMGX 171760	RMGX 176184	RMGX 253163	
RMGX 023389	RMGX 171769	RMGX 176496	RMGX 253218	

Lease Schedule No. 2:

RMGX 171025	RMGX 173050	RMGX 173261	RMGX 173510	RMGX 173843
RMGX 171036	RMGX 173055	RMGX 173272	RMGX 173520	RMGX 173919
RMGX 171038	RMGX 173057	RMGX 173275	RMGX 173564	RMGX 173920
RMGX 171048	RMGX 173071	RMGX 173326	RMGX 173569	RMGX 173925
RMGX 171089	RMGX 173092	RMGX 173337	RMGX 173609	RMGX 173926
RMGX 171107	RMGX 173125	RMGX 173388	RMGX 173659	RMGX 173978
RMGX 171213	RMGX 173126	RMGX 173419	RMGX 173700	RMGX 173997
RMGX 171217	RMGX 173148	RMGX 173430	RMGX 173708	RMGX 173999
RMGX 171224	RMGX 173176	RMGX 173436	RMGX 173742	
RMGX 171246	RMGX 173211	RMGX 173447	RMGX 173755	
RMGX 171272	RMGX 173242	RMGX 173484	RMGX 173761	
RMGX 173015	RMGX 173250	RMGX 173497	RMGX 173809	