



CORPORATION SERVICE COMPANY 801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 20996-R FILED :

JUN 03 '04 11-08 AM

SURFACE TRANSPORTATION BOARD



June 2, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 12, 2003 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **CARGILL, INCORPORATED**
PO Box 9300, MS 78, Minneapolis, MN 55440-9300

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **CARGILL, INCORPORATED** covering 90 coal hoppers with reporting marks and numbers – CEFX 635807- CEFX 635930, **NOT INCLUSIVE.**

Please file this memorandum as a **SECONDARY** document to Recordation #20996-A dated 10/14/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,


Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 10th day of December 2003, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and CARGILL, INCORPORATED, a Delaware corporation, with an address at PO Box 9300, MS 78, , Minneapolis, MN 55440-9300 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of October 8, 1997, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on October 14, 1998 and given Recordation Number 20996-A.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

CARGILL, INCORPORATED

By: Joseph J. Clary
Name: Joseph J. Clary
Title: Corp. Rail Fleet Mgr

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Schedule A

Number of Cars	Equipment Description				
90	6,351 covered hopper car - 109 ton quad hopper				
1	CEFX	635807	53	CEFX	635882
2	CEFX	635808	54	CEFX	635883
3	CEFX	635809	55	CEFX	635884
4	CEFX	635810	56	CEFX	635885
5	CEFX	635812	57	CEFX	635886
6	CEFX	635813	58	CEFX	635887
7	CEFX	635815	59	CEFX	635888
8	CEFX	635817	60	CEFX	635889
9	CEFX	635819	61	CEFX	635890
10	CEFX	635820	62	CEFX	635891
11	CEFX	635821	63	CEFX	635892
12	CEFX	635826	64	CEFX	635893
13	CEFX	635827	65	CEFX	635894
14	CEFX	635828	66	CEFX	635895
15	CEFX	635830	67	CEFX	635896
16	CEFX	635831	68	CEFX	635897
17	CEFX	635832	69	CEFX	635898
18	CEFX	635836	70	CEFX	635899
19	CEFX	635847	71	CEFX	635900
20	CEFX	635848	72	CEFX	635901
21	CEFX	635849	73	CEFX	635902
22	CEFX	635850	74	CEFX	635903
23	CEFX	635851	75	CEFX	635904
24	CEFX	635852	76	CEFX	635905
25	CEFX	635853	77	CEFX	635906
26	CEFX	635854	78	CEFX	635907
27	CEFX	635856	79	CEFX	635908
28	CEFX	635857	80	CEFX	635909
29	CEFX	635858	81	CEFX	635910
30	CEFX	635859	82	CEFX	635911
31	CEFX	635860	83	CEFX	635912
32	CEFX	635861	84	CEFX	635913
33	CEFX	635862	85	CEFX	635914
34	CEFX	635863	86	CEFX	635915
35	CEFX	635864	87	CEFX	635916
36	CEFX	635865	88	CEFX	635917
37	CEFX	635866	89	CEFX	635922
38	CEFX	635867	90	CEFX	635930
39	CEFX	635868			
40	CEFX	635869			
41	CEFX	635870			
42	CEFX	635871			
43	CEFX	635872			
44	CEFX	635873			
45	CEFX	635874			
46	CEFX	635875			
47	CEFX	635876			
48	CEFX	635877			
49	CEFX	635878			
50	CEFX	635879			
51	CEFX	635880			
52	CEFX	635881			