

OSTER
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July 6, 2004

RECORDATION NO. 25035 FILED

JUL 6 '04

10-29 AM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Lease dated 4/16/04 involving the following parties and railroad equipment:

Lessor: Midwest Railcar Corporation
9876 213th Avenue, N.W.
Elk River, MN 55330

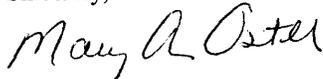
Lessee: Conrad Yelvington Distributors, Inc.
2326 Bellevue Avenue
Daytona Beach, FL 32114

Equipment: 12, Used Open-top Hoppers
CYXX 900501-900512

Please record this agreement as a primary document. The filing fee of \$30 is enclosed.

Summary: Memorandum of Lease 4/16/04 between Midwest Railcar Corporation as Lessor and Conrad Yelvington Distributors, Inc. as Lessee including 12, Used Open-top Hoppers marked CYXX 900501-900512.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

RECORDATION NO. 25035 FILED

ASSGN. NO.:

JUL 6 '04

10-29 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16th day of April, 2004, by and between MIDWEST RAILCAR CORPORATION ("Lessor"), an Illinois corporation, and Conrad Yelvington Distributors, Inc. ("Lessee"), a Florida corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 12, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 12, 2004, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

MIDWEST RAILCAR CORPORATION

ATTEST:

By: [Signature]

Name: Richard M. Murphy

By: [Signature]

Title: President

Name: Ann M. Murphy

Title: _____

Executed on this 26th day of April, 2004.

[CORPORATE SEAL]

STATE OF MIN

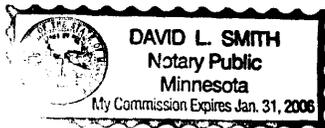
COUNTY OF Sherburne

The foregoing Memorandum of Lease was acknowledged before me this 26 day of April, 2004, by Richard M. Murphy III as President & CEO of Midwest Railcar Corporation, who is personally known to me, or has produced drivers license as identification.

NOTARY PUBLIC:

Sign: [Signature]
Print: David L. Smith

(SEAL)



My Commission Expires: 1-31-06
Title/Rank: _____
Commission Number: _____

LESSEE:

CONRAD YELVINGTON DISTRIBUTORS, INC.

ATTEST:

By: *Gary Yelvington*

Name: Gary Yelvington
Title: President

By: *M. W. Kuehl*

Name: *MARK W. KUEHL*

Title: *CFO*

Executed on this *22nd* day of April, 2004.

[CORPORATE SEAL]

STATE OF FLORIDA

COUNTY OF *Polusia*

The foregoing Memorandum of Lease was acknowledged before me this *22nd* day of *April*, 2004, by *Gary Yelvington* as *President* of Conrad Yelvington Distributors, Inc., who is personally known to me, or has produced _____ as identification.

NOTARY PUBLIC:



CARMEN SUTTON
Notary Public, State of Florida
My Comm. Exp. Sept. 17, 2004
Comm. No. CC 947683

Sign: *Carmen Sutton*
Print: _____

(SEAL)

My Commission Expires: _____
Title/Rank: _____
Commission Number: _____

EXHIBIT A
to
MEMORANDUM OF LEASE

DESCRIPTION OF RAILCARS TO BE PROVIDED

Twelve (12) 2,100 – 2,800 c.f., 100-ton open top hoppers with the following car marks and numbers:

CYXX 900501 through CYXX 900512, inclusive
