

RECORDATION NO. 25074 FILED

JUL 19 '04 2-59 PM

SURFACE TRANSPORTATION BOARD

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

July 19, 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 Schedule #3 to Full Service Master Lease Agreement, dated as of May 26, 2004, 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: Midwest Railcar Corp
3 Professional Park Drive, Suite B.
Maryville, Illinois 62062

Lessee: Modern Dispersions South, Inc.
78 Marguerite Ave.
Leominster, Massachusetts 01453

Mr. Vernon A. Williams
July 19, 2004
Page 2

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

3 covered hopper railcars: MWCX 480034 - MWCX 480036.

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

Memorandum of Schedule #3 to Full Service Master 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 the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CORPORATION

**MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE
MASTER LEASE AGREEMENT**

between

MIDWEST RAILCAR CORPORATION,

as Lessor

and

MODERN DISPERSIONS SOUTH, INC.

as Lessee

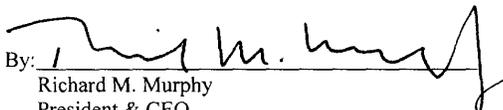
MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE #3 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of May 26, 2004, by and between MIDWEST RAILCAR CORPORATION, An Illinois Corporation ("Lessor"), and MODERN DISPERSIONS SOUTH, INC., a Massachusetts Corporation ("Lessee"), with reference to the following:

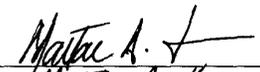
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #3 dated May 26, 2004 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of April 22, 2003 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule #3.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #3 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: 
Richard M. Murphy
President & CEO

MODERN DISPERSIONS SOUTH, INC.

By: 
Name: Matthew A. Koza
Title: Vice Pres.

STATE OF MN, CITY OF Elk River, TO WIT:

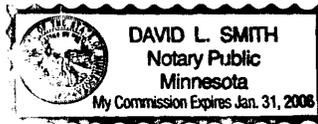
On this 14 day of June, 2004 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on June 14, 2004 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

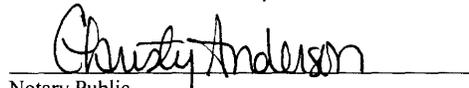
[Notarial Seal]

My commission expires: 1-31-06



STATE OF Georgia, CITY OF Fitzgerald, TO WIT:

On this 28 day of May, 2004 before me appeared, Marton Kozma, to me personally known, who being by me duly sworn, says that he is a General Manager, of MODERN DISPERSIONS SOUTH, INC., a Massachusetts Corporation, that said instrument was signed and sealed on May 28, 2004 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.



Notary Public

[Notarial Seal]

My commission expires: July 10, 2007

DESCRIPTION OF RAILCARS

Three (3) 5250 c.f., 100-ton Covered Hopper Railcars with 263,000 lb GRL; AAR Car Type Code C214 with the following marks:

MWCX 480034 – 480036, inclusive