

RECORDATION NO. 21740-H FILED

NOV 03 '06

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SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

November 1, 2006

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, September 6, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 21740.

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

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: ConAgra Foods, Inc.
11 ConAgra Drive, Suite 5023
Omaha, NE 68102

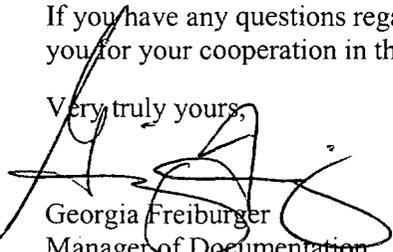
A description of the railroad equipment covered by the enclosed document is twenty-five (25) 4650/4750 cu. ft. covered hopper cars, with NDYX marks (see Exhibit A for car numbers).

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

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures

(CONA053)

ASSGN. NO. CONA053

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 6th day of September 2006 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and ConAgra Foods, Inc. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of December 20, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 37 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 5, 2006 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:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

By: Susan Grokulsky
Name: SUSAN GROKULSKY

Title: MGR. OF DOCUMENTATION

Executed on this 6th day of September, 2006.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of September, 2006

[Signature]
Notary Public

My Commission Expires:

5.2008
(Notary Public)

LESSEE:

CONAGRA FOODS, INC.,
d/b/a CONAGRA FOOD INGREDIENTS, INC.

By: M.P. Higgins
Name: MARTIN P. HIGGINS
Title: EVP

ATTEST:

By: Russell A. Martinson

Name: Russell A. Martinson

Title: Manager, Commodity Control Executed on this 29 day of August, 2006.

[CORPORATE SEAL]

STATE OF Nebraska
COUNTY OF Douglas

I, Beth R. Robinson, a Notary Public of the County and State
aforesaid, certify that Martin P. Higgins personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 29 day of August, 2006

Beth R. Robinson
Notary Public

Commission Expires:

7-11-09
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Twenty-five (25)
- II. DESCRIPTION OF CARS: 4650 - 4750 cu. ft. or greater covered hopper cars, loading to 268,000 lbs.
- III. CAR NUMBERS:
- | | |
|------|--------|
| NDYX | 818806 |
| NDYX | 821589 |
| NDYX | 821684 |
| NDYX | 821702 |
| NDYX | 822118 |
| NDYX | 823634 |
| NDYX | 824346 |
| NDYX | 824473 |
| NDYX | 826670 |
| NDYX | 826895 |
| NDYX | 827560 |
| NDYX | 827564 |
| NDYX | 827602 |
| NDYX | 827714 |
| NDYX | 827848 |
| NDYX | 830377 |
| NDYX | 830582 |
| NDYX | 830589 |
| NDYX | 832012 |
| NDYX | 832325 |
| NDYX | 832424 |
| NDYX | 832425 |
| NDYX | 832433 |
| NDYX | 832673 |
| NDYX | 832976 |