

LAW OFFICES OF
LOUIS E. GITOMER

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August 31, 2007

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 17892-FF FILED

AUG 31 '07 -2 4 7 PM

Dear Secretary Williams:

SURFACE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Head Lease 817 Assignment and Assumption Agreement, a secondary document, dated as of August 31, 2007. The primary document to which this is connected is recorded under Recordation No. 17892. We request that the copy of this document be recorded under Recordation No. 17892-FF.

The names and addresses of the parties to the Head Lease 817 Assignment and Assumption Agreement are:

Assignor:

ConAgra Foods, Inc. (f/k/a ConAgra, Inc.)
One Conagra Drive
Omaha, NE 68102

Assignee:

GATX Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111

A description of the equipment covered by the Head Lease 817 Assignment and Assumption Agreement consists of 243 covered hopper cars numbered CAGX 1001-1051, inclusive, 1053-1057, inclusive, 1059-1061, inclusive, 1063, 1065-1126, inclusive, 1128-1157, inclusive, 1159-1169, inclusive, 1171, 1172, 1174-1181, inclusive, 1183-1190, inclusive, 1192-1199, inclusive, 1678, 1680-1691, inclusive, 1694, 1695, 1698, 1700-1703, inclusive, 1705, 1706, 1708, 1709, 1710, 1712-1725, inclusive, 1727, 1728, 1729, 1732, 1736, 1741, 1743-1747, inclusive, 1749, 1756, 1757 and 1758.

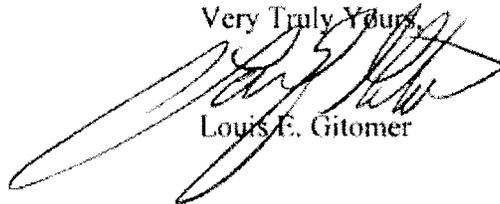
Honorable Vernon A. Williams
August 31, 2007
Page 2

A fee of \$35.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Head Lease 817 Assignment and Assumption Agreement between ConAgra Foods, Inc. (f/k/a ConAgra, Inc.), One Conagra Drive, Omaha, NE 68102, and GATX Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering 243 covered hopper cars numbered CAGX 1001-1051, inclusive, 1053-1057, inclusive, 1059-1061, inclusive, 1063, 1065-1126, inclusive, 1128-1157, inclusive, 1159-1169, inclusive, 1171, 1172, 1174-1181, inclusive, 1183-1190, inclusive, 1192-1199, inclusive, 1678, 1680-1691, inclusive, 1694, 1695, 1698, 1700-1703, inclusive, 1705, 1706, 1708, 1709, 1710, 1712-1725, inclusive, 1727, 1728, 1729, 1732, 1736, 1741, 1743-1747, inclusive, 1749, 1756, 1757 and 1758.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Louis E. Gitomer', written over the typed name below.

Louis E. Gitomer

Enclosure

RECORDATION NO. 17892-FF FILED

AUG 31 '07 -2 4 7 PM

SURFACE TRANSPORTATION BOARD

EXECUTION VERSION

HEAD LEASE 817 ASSIGNMENT AND ASSUMPTION AGREEMENT

This Head Lease 817 Assignment and Assumption Agreement, dated as of August 31, 2007 (this "Agreement"), is between CONAGRA FOODS, INC. (f/k/a ConAgra, Inc.), a Delaware corporation (the "Seller"), and GATX CORPORATION, a Delaware corporation (the "Buyer").

Witnesseth:

WHEREAS, the Buyer and the Seller have entered into that certain Purchase Agreement [817 Equipment] dated as of August 31, 2007 (the "Purchase Agreement"), providing for the purchase of the Schedule 817 Leasehold Interests by the Buyer from the Seller, subject to the terms and conditions set forth therein; and

WHEREAS, the Purchase Agreement contemplates the execution and delivery of this Agreement by the Seller and the Buyer on the date hereof;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows.

1. Definitions. Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Purchase Agreement. Except as otherwise specified or as the context may otherwise require, the following terms have the respective meanings set forth below whenever used in this Agreement (terms defined in the singular to have a correlative meaning when used in the plural and vice versa).

Closing Date: the date of this Assignment.

Equipment: the items of equipment listed on Exhibit A hereto, together with each and every part, accessory, component and any equipment installed therein or attached thereto owned by PNC Equipment Finance, LLC and leased to the Seller pursuant to the Lease (as defined below) (individually such railcars shall be referred to as an "item" or "items of Equipment").

2. Assignment. Effective as to each item of Equipment and the Schedule 817 Leasehold Interests in respect to each such item of Equipment, on the Closing Date, the Seller sells to and assigns to the Buyer all of the Seller's rights and interest, accruing on and after the Closing Date, except as reserved under Section 2.1 of the Purchase Agreement, in and to such item of Equipment and the Schedule 817 Leasehold Interests in respect to each such item of Equipment and assigns to the Buyer all of the Seller's rights and obligations, except to the extent constituting Existing 817 Obligations or Excluded 817 Obligations, under each of the following as they relate to such item:

- (a) Master Equipment Lease Agreement No. 1801174 dated as of April 24, 1992 and Lease Schedule No. 817 thereto dated December 29, 1995, each between the Seller, as lessee, and PNC Equipment Finance, LLC (as ultimate assignee of Pitney Bowes Credit Corporation), as lessor (collectively, with all amendments, modifications and supplements other than Addendum No. 2 to Master Equipment Lease Agreement No. 1801174 dated December 29, 1995, between the Seller and PNC Equipment Finance, LLC, the "Lease"); and
- (b) all of the other agreements and documents listed in Schedule 1 to the Purchase Agreement under the heading "817 Operative Agreements";

(collectively, together with all documents related to the foregoing, the "Assigned Operative Agreements").

Notwithstanding the foregoing, the Seller shall continue to be entitled to the benefit of any rights to indemnification for tax and other matters which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing Date, as specified in the Purchase Agreement.

3. Acceptance of Assignment; Assumption of Obligations; Effect of Assignment.

The Buyer accepts the assignment contained in Section 2 hereof and, in respect of the period on and after the Closing Date, assumes all obligations of the Seller under, and agrees to be bound to the same extent as the Seller by all the terms of, the Assigned Operative Agreements, except for the Existing 817 Obligations and the Excluded 817 Obligations. Effective on and after the Closing Date, the Buyer shall be deemed to stand in the place of the Seller for all purposes under the Assigned Operative Agreements and each reference in the Assigned Operative Agreements to the Seller shall be deemed to mean the Buyer. The Seller, in respect of the period on and after the Closing Date, is released of all obligations of the lessor under the Assigned Operative Agreements, except to the extent constituting Existing 817 Obligations or Excluded 817 Obligations.

4. Amendments. No provision of this Agreement may be amended, modified or waived except by written agreement duly executed by each of the parties hereto.

5. Notices. All notices, requests or other communications to or upon any party hereto in connection herewith shall be given in the manner prescribed by Section 8.5 of the Purchase Agreement.

6. Headings. The section headings used in this Agreement are for convenience of reference only and shall not be used or construed to define, interpret, expand or limit any provision hereof.

7. Counterparts. This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

8. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of New York, without

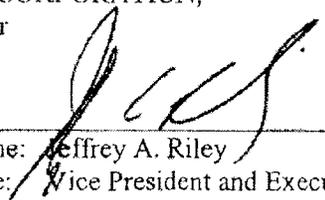
giving effect to the conflict of law rules thereof, other than Section 5-1401 of the New York General Obligations Law.

9. Recordation. The Seller and the Buyer agree to record this Agreement with the Surface Transportation Board to evidence the assignment by the Seller to the Buyer of the Seller's rights and obligations under the Lease, which has been recorded with the Surface Transportation Board.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Head Lease 817 Assignment and Assumption Agreement has been duly executed by the parties hereto as of the date first above written.

GATX CORPORATION,
as Buyer

By: 
Name: Jeffrey A. Riley
Title: Vice President and Executive Director –
Structured Finance

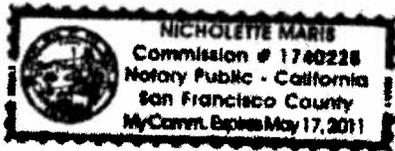
CONAGRA FOODS, INC. (f/k/a CONAGRA,
INC),
as Seller

By: _____
Name:
Title:

State of California)
)
County of San Francisco)

On August 29, 2007 before me, Nicholette Maris, Notary Public, personally appeared Jeffrey A. Riley, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Nicholette Maris

Notary Public
My Commission expires: May 17, 2011

IN WITNESS WHEREOF, this Head Lease 817 Assignment and Assumption Agreement has been duly executed by the parties hereto as of the date first above written.

GATX CORPORATION,
as Buyer

By: _____
Name:
Title:

CONAGRA FOODS, INC.(f/k/a CONAGRA,
INC),
as Seller

By: 
Name: Greg Heckman
Title: President & COO

STATE OF NEBRASKA)

) SS:

COUNTY OF Douglas)

On August 17, 2007, before me, Ruby Stroh, Notary Public, personally appeared GREG Heckman, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ruby Stroh

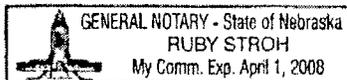


Exhibit A
to Head Lease 817 Assignment
and Assumption Agreement

EQUIPMENT

Two Hundred Forty-Three (243) 5161 Cubic Foot Covered Hopper Railcars, 286,000 GRL, AAR Code C114, built by Trinity Industries, Inc. and bearing reporting marks as follows:

CAGX 1001-1051, inclusive, 1053-1057, inclusive, 1059-1061, inclusive, 1063, 1065-1126, inclusive, 1128-1157, inclusive, 1159-1169, inclusive, 1171, 1172, 1174-1181, inclusive, 1183-1190, inclusive, 1192-1199, inclusive, 1678, 1680-1691, inclusive, 1694, 1695, 1698, 1700-1703, inclusive, 1705, 1706, 1708, 1709, 1710, 1712-1725, inclusive, 1727, 1728, 1729, 1732, 1736, 1741, 1743-1747, inclusive, 1749, 1756, 1757 and 1758.