

RECORDATION NO. 23651-Z FILED

JUN 23 '08

2-34 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2ND DAY AIR

June 20, 2008

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

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, dated June 10, 2008, 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 Surface Transportation Board under Recordation Number 23651.

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: Bunge North America, Inc.
11720 Borman Drive
St. Louis, MO 63146-1000

A description of the railroad equipment covered by the enclosed document is ninety (90) 5150-5250 cu. ft. covered hopper cars. with FURX and 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 \$35.00 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) 384-5397. Thank you for your cooperation in this matter.

Best regards,

Marcia Dunne
Rail Sr. Documentation Specialist

Enclosures

(BUNG061)

ASSGN. NO.: BUNG061

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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 10th day of June, 2008 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Bunge North America, Inc., a New York corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of February 1, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No.61 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of August 4, 2008, 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

Title: VICE PRESIDENT SALES & MARKETING

By: Susan Grokulska

Name: SUSAN GROKULSKY

Title: ASST. DIRECTOR OF DOCUMENTATION

Executed on this 10th day of June, 2008

[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 10th day of June, 2008.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

BUNGE NORTH AMERICA, INC.

ATTEST:

By: Mark Chambers
Name: MARK W. Chambers
Title: DIRECTOR TRANSPORTATION

By: Darrell R. Wallace
Name: Darrell R. Wallace
Title: Vice President Transportation

Executed on this 2 day of June, 2008.

[CORPORATE SEAL]

STATE OF Missouri
COUNTY OF St. Louis

I, Phyllis Stracke, a Notary Public of the County and State aforesaid, certify that Darrell Wallace personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2nd day of June, 2008

Phyllis Stracke
Notary Public

My Commission Expires:

4/9/2012
(Notary Public)

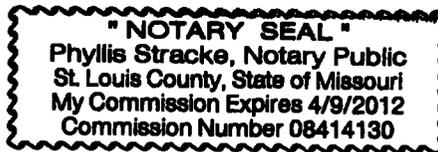


EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: Ninety (90)

DESCRIPTION OF CARS: 5150-5250 cu. ft. capacity covered hopper cars equipped with gravity gates and trough hatches.

CAR NUMBERS:

FURX	840508	FURX	850359	FURX	850890
FURX	840541	FURX	850377	FURX	850893
FURX	843617	FURX	850390	FURX	850896
FURX	845289	FURX	850391	FURX	850911
FURX	845430	FURX	850398	FURX	851016
FURX	845444	FURX	850450	FURX	851017
FURX	845451	FURX	850455	FURX	851020
FURX	845453	FURX	850542	FURX	851023
FURX	845488	FURX	850549	FURX	851035
FURX	845494	FURX	850551	FURX	851038
FURX	845531	FURX	850558	FURX	851039
FURX	845533	FURX	850662	FURX	851043
FURX	845539	FURX	850696	FURX	851046
FURX	845559	FURX	850754	FURX	851054
FURX	845567	FURX	850758	FURX	851059
FURX	850052	FURX	850760	FURX	851061
FURX	850087	FURX	850768	FURX	851064
FURX	850173	FURX	850784	FURX	851066
FURX	850178	FURX	850799	FURX	851071
FURX	850194	FURX	850804	FURX	851078
FURX	850198	FURX	850806	FURX	851082
FURX	850212	FURX	850809	FURX	851092
FURX	850239	FURX	850843	FURX	851094
FURX	850255	FURX	850849	FURX	851096
FURX	850258	FURX	850854	FURX	851099
FURX	850279	FURX	850854	NDYX	515466
FURX	850290	FURX	850859	NDYX	515471
FURX	850299	FURX	850862	NDYX	515612
FURX	850304	FURX	850869	NDYX	516489
FURX	850341	FURX	850874	NDYX	516497
		FURX	850889	Count:	90