



April 18, 2008

Surface Transportation Board
395 E Street, S.W.
Washington DC 20024

RECORDATION NO. W53-A **FLD**

APR 22 '08 -4 0 6 PM



Dear Sir or Madam:

SURFACE TRANSPORTATION BOARD

I have enclosed an original and one copy of the documents(s) described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

- This document is a Termination of Memorandum of Time Charter Intended as Security, a secondary document dated April 2, 2008.
- The primary document to which this is connected is recorded under Recordation W53.
- The names and addresses of the parties to the documents are as follows:

Agent: US Bank Corporate Trust Services, Attn: Julie A. Kirby
One Federal Street, 3rd Floor, Boston, Massachusetts 02110

Lessee: Bunge North America, Inc., f/k/a Bunge Corporation
Attention: General Counsel
11720 Borman Dr., St. Louis MO 63146

- A brief description of the equipment covered by the documents is attached as Exhibit A hereto.

Please return the original and any extra copies not needed by the Board for recordation to: Bunge North America, Inc., Attention: General Counsel
11720 Borman Dr., St. Louis MO 63146

- A short summary of the document to appear in the index follows: Termination of Memorandum of Time Charter Intended as Security, for 180 barges as of April 2, 2008 from original STB recordation numbered W53.

Sincerely,

Andrew Krueger
Corporate Counsel

RECORDATION NO. W53A FILED

APR 22 '08 -4 0 6 PM

SURFACE TRANSPORTATION BOARD

**TERMINATION OF MEMORANDUM OF TIME CHARTER
INTENDED AS SECURITY**

THIS TERMINATION OF MEMORANDUM OF TIME CHARTER INTENDED AS SECURITY is made as of April 2, 2008 by U.S. Bank National Association, as successor in interest to State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as Agent (the "Agent") and Bunge North America, Inc. (f/k/a Bunge Corporation) (the "Lessee").

WITNESSETH:

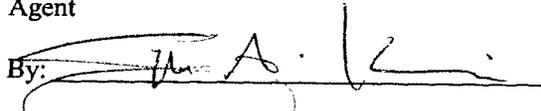
WHEREAS, Agent and Lessee are parties to that certain Memorandum of Time Charter Intended as Security (herein "Agreement") dated as of October 30, 1998, which has been recorded with the Surface Transportation Board (the "Board") on October 30, 1998 under Recordation Number W-53; and

WHEREAS, the duties and obligations of the parties to the Agreement have been satisfied and discharged with respect to all 180 barges subject to the Agreement, as described on the attached Exhibit A (herein combined as "Equipment").

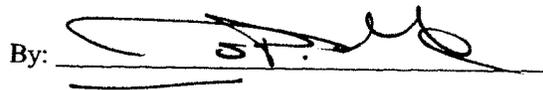
NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Agreement in the files of the Board, Agent and Lessee hereby terminate and cancel the Agreement as of the date herein first written above; provided that this termination does not apply to provisions of the Agreement stated to survive such termination.

IN WITNESS WHEREOF, the parties hereto have caused this Termination of Memorandum of Time Charter to be duly executed as of the date hereinabove first written.

U.S. BANK NATIONAL ASSOCIATION,
Not in its individual capacity, but solely as
Agent

By: 
Name: Julie A. Kirby
Title: Vice President

Bunge North America, Inc.

By: 
Name: John P. Gilman
Title: Treasurer

STATE OF MASSACHUSETTS)

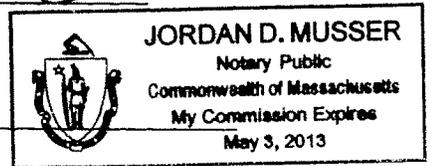
SS:

COUNTY OF SUFFOLK)

On this 2nd day of April, 2008, before me, a Notary Public in and for said County and State, personally appeared Julie B. Kirby, who being by me duly sworn, says that (s)he is the _____ of U.S. Bank National Association, that said instrument was signed on April 2, 2008 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.

In Witness Whereof, I have hereunto set my hand and official seal on the date above mentioned.

Name: [Signature]
Notary Public
My Commission Expires:
Residing In: Massachusetts



STATE OF Missouri)

SS:

COUNTY OF St. Louis)

On this 2nd day of April, 2008, before me, a Notary Public in and for said County and State, personally appeared John Gilsinn, who being by me duly sworn, says that he is the Treasurer of Bunge North America, Inc., that said instrument was signed on April 2, 2008 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.

In Witness Whereof, I have hereunto set my hand and official seal on the date above mentioned.

Name: Jean M. McMullen
Notary Public
My Commission Expires: 1-26-2009
Residing In: St. Charles County



JEAN M. MCMULLEN
My Commission Expires
January 26, 2009
St. Charles County
Commission #05659111

Exhibit A

Description of Barges

<u>BARGE NUMBERS</u>	<u>QUANTITY</u>	<u>YEAR BUILT</u>	<u>SHIPYARD</u>	<u>SIZE</u>	<u>COVERS</u>
Bunge 901B-950B	50	1997	Trinity Industries	195'x35'x13'	Fiberglass
Bunge 881B-900B	20	1995	Trinity Industries	200'x35'x12'	Fiberglass
Bunge 751-780	30	1995	Trinity Industries	195'x35'x12'	Fiberglass
Bunge 731-744	14	1993	Jeffboat	195'x35'x12'	Fiberglass
Bunge 7000	1	1993	Jeffboat	195'x35'x12'	Fiberglass
Bunge 746-750	5	1993	Jeffboat	195'x35'x12'	Fiberglass
Bunge 861B-880B	20	1993	Trinity Industries	200'x35'x12'	Fiberglass
Bunge 721-730	10	1992	Equitable Shipyard	195'x35'x12'	Fiberglass
Bunge 851B-860B	10	1992	Equitable Shipyard	200'x35'x12'	Fiberglass
Bunge 701-720	20	1990-91	Equitable Shipyard	195'x35'x12'	Fiberglass