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March 4, 2016

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to §11301. This document is a Memorandum of Lease Agreement, a primary document dated as of February 22, 2016. We request that this document be given the next Recordation No.

The names and addresses of the parties to the Memorandum of Lease Agreement are as follows:

Lessor:

JPMorgan Chase Bank, N.A.
1111 Polaris Parkway
Columbus, OH 43240

Lessee:

CHS, Inc.
5500 Cenex Drive
Inver Grove Heights, MN 55077

A description of the equipment covered by the Memorandum of Lease Agreement consists of 25 covered hopper cars numbered CHSX 580883, 580885, 580886, 580889, 580890, 580891, 580892, 580894-580901, inclusive, and 580905-580914, inclusive.

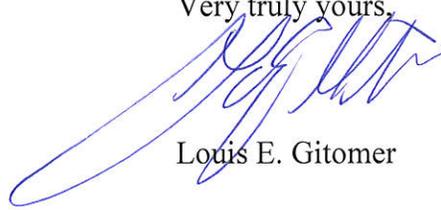
A fee of \$43.00 is enclosed. Please return a copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

Ms. Cynthia T. Brown
March 4, 2016
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A short summary of the document to appear in the index as follows: a Memorandum of Lease Agreement dated as of February 22, 2016, between JPMorgan Chase Bank, N.A., 1111 Polaris Parkway, Columbus, OH 43240, and CHS, Inc., 5500 Cenex Drive, Inver Grove Heights, MN 55077, covering 25 covered hopper cars numbered CHSX 580883, 580885, 580886, 580889, 580890, 580891, 580892, 580894-580901, inclusive, and 580905-580914, inclusive.

Very truly yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of February 22, 2016

between

JPMORGAN CHASE BANK, N.A.
as Lessor,

and

CHS INC.
as Lessee,

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of February ~~22~~²³, 2016 by and between JPMORGAN CHASE BANK, N.A. ("Lessor"), 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, OH 43240, and CHS INC. ("Lessee"), 5500 CENEX DRIVE, INVER GROVE HEIGHTS, MINNESOTA 55077, with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.
2. The lease of each such railcar shall be effective as of the date of delivery of such railcar upon acceptance thereof by Lessee and shall be subject to the lease term as described in the lease agreement between Lessor and Lessee.
3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

JPMORGAN CHASE BANK, N.A.

By: 
Name: MARY T. SHORT
Title: Authorized Officer

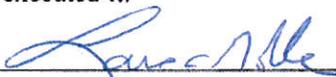
CHS INC.

By: 
Name: DAVID R. OSTERHOUT
Title: SUP - Energy Finance

STATE OF OHIO)
) ss.
COUNTY OF FRANKLIN)

On this 4th day of March 2016, before me, Laura A Noble, the undersigned Notary Public, personally appeared Mary T. Short personally known to me to be the person who executed the within instrument as Authorized Officer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Seal]



Notary Public

My commission expires:

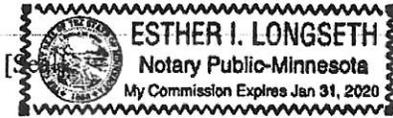
10-24- 2016



Laura A. Noble
Notary Public, State of Ohio
My Commission Expires 10-24-2016

STATE OF MINNESOTA)
) ss.
COUNTY DAKOTA)

February
On this 22nd day of ~~January~~ February, 2016, before me, Esther I. Longseth, the undersigned
Notary Public, personally appeared Daniel Ostendorf personally known to me to be
the person who executed the within instrument as Senior Vice President on behalf of the
corporation therein named, and acknowledged to me that the corporation executed it.



Esther I. Longseth
Notary Public

My commission expires:

January 31, 2020

**EXHIBIT NO.
1
TO MEMORANDUM OF LEASE
AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING
MARKS**

**(25) TWENTY FIVE TRINITY BUILT 5,791 CUBIC FOOT COVERED HOPPER
CARS**

CAR MARKING NUMBERS:

CHSX 580883	CHSX 580895	CHSX 580906
CHSX 580885	CHSX 580896	CHSX 580907
CHSX 580886	CHSX 580897	CHSX 580908
CHSX 580889	CHSX 580898	CHSX 580909
CHSX 580890	CHSX 580899	CHSX 580910
CHSX 580891	CHSX 580900	CHSX 580911
CHSX 580892	CHSX 580901	CHSX 580912
CHSX 580894	CHSX 580905	CHSX 580913
		CHSX 580914