

LAW OFFICES OF
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January 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 secondary document, dated as of December 30, 2015. The primary document to which this is connected is recorded under a new Recordation Number. We request that the copy of this document be recorded under the suffix "A" to the new Recordation Number.

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

Lessor:

M&T Bank
One M&T Plaza
Buffalo, NY 14203

Lessee:

Interstate Commodities, Inc.
Watseka Interstate LLC
R.M. Railcars LLC
7 Madison Street
Troy, NY 12181

A description of the equipment covered by the Memorandum of Lease Agreement consists of 41 railcars numbered INTX 7180, 7181, 7182, 7184, 7187, 7188, 7189, 7200, 7207, 7209, 7211, 7212, 7217, 7218, 7219, 8781, 8783, 8784, 8788, 38010, 38011, 38012, 38013, 38014, 38015, 380803, 382021, 382040, 382098, 382135, 382139, 382206, 382250, 382273, 382278, 382296, 382337, 382499, 382520, 382596, and 382603.

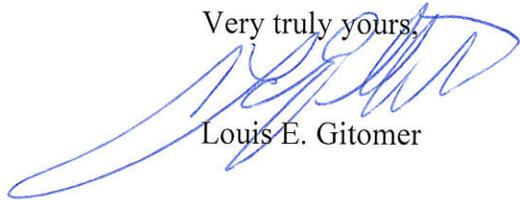
Ms. Cynthia T. Brown
January 4, 2016
Page 2

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

A short summary of the document to appear in the index as follows: a Memorandum of Lease Agreement dated as of December 30, 2015 between M&T Bank, One M&T Plaza, Buffalo, NY 14203, and Interstate Commodities, Inc., Watseka Interstate LLC, R.M. Railcars LLC, 7 Madison Street, Troy, NY 12181, covering 41 railcars numbered INTX 7180, 7181, 7182, 7184, 7187, 7188, 7189, 7200, 7207, 7209, 7211, 7212, 7217, 7218, 7219, 8781, 8783, 8784, 8788, 38010, 38011, 38012, 38013, 38014, 38015, 380803, 382021, 382040, 382098, 382135, 382139, 382206, 382250, 382273, 382278, 382296, 382337, 382499, 382520, 382596, and 382603.

Very truly yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of December 30, 2015

between

M&T BANK,
as Lessor

and

INTERSTATE COMMODITIES, INC., WATSEKA INTERSTATE LLC
and R.M. RAILCARS LLC,
Jointly, severally and collectively, as Lessee

FILED WITH (A) THE SURFACE TRANSPORTATION BOARD PURSUANT TO
49 U.S.C. § 11301, AND (B) THE REGISTRAR GENERAL OF CANADA PURSUANT TO SECTION 105
OF THE CANADA TRANSPORTATION ACT

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of **December 30, 2015**, by and among M&T BANK (together with its successors and assigns, "Lessor") and INTERSTATE COMMODITIES, INC., WATSEKA INTERSTATE LLC and R.M. RAILCARS LLC, jointly and severally as co-lessees (collectively, "Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, the rail equipment described on Exhibit 1 attached hereto (the "Railcars"). The Railcars are more fully described in that certain Lease Supplement Number **11** dated as of **December 30, 2015**, to Railcar Master Lease Agreement dated as of October 28, 2013 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor, as lessor, and Lessee, as lessee.
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

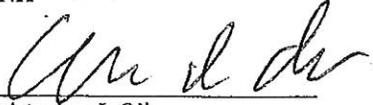
This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

(The remainder of this page is intentionally blank. Signature page follows.)

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.

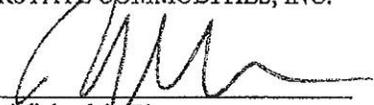
Lessor:

M&T BANK

By: 
Name: Christopher J. Oliver
Title: Vice President

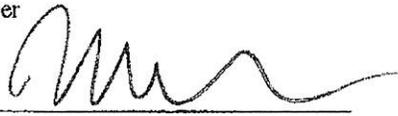
Lessee:

INTERSTATE COMMODITIES, INC.

By: 
Name: Michael G. Piazza
Title: Treasurer & C.F.O.

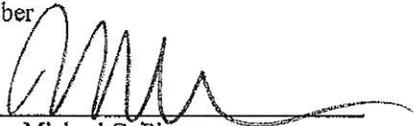
WATSEKA INTERSTATE LLC

By: Interstate Commodities, Inc., its sole member

By: 
Name: Michael G. Piazza
Title: Treasurer & C.F.O.

R.M. RAILCARS LLC

By: Interstate Commodities, Inc., its sole member

By: 
Name: Michael G. Piazza
Title: Treasurer & C.F.O.

(Memorandum of Lease Agreement -- Lease Supplement No. 11)

STATE OF NEW YORK)
)
COUNTY OF Monroe) ss.

I HEREBY CERTIFY, that on this 29th day of **December, 2015**, before me, the undersigned, a Notary Public of the State of New York, personally appeared Christopher J. Oliver, who acknowledged himself to be the Vice President of M&T BANK, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.


Notary Public

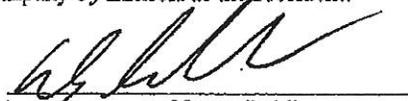
My Commission Expires:

ROSEMARIE NUCCI
Lic. #01NU6031718
Notary Public-State of New York
Qualified in Monroe County
My Commission Expires **OCTOBER 12, 2017**

STATE OF New York)
)
COUNTY OF Rensselaer) ss.

I HEREBY CERTIFY, that on this 29th day of **December, 2015**, before me, the undersigned, a Notary Public of the State of New York, personally appeared **Michael G. Piazza**, who acknowledged himself to be the President of INTERSTATE COMMODITIES, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said company by signing the name of the company by himself as the President.

AS WITNESS my hand and notarial seal.


Notary Public

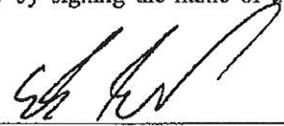
My Commission Expires:

DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-2017

STATE OF New York)
) ss.
COUNTY OF Russelau)

I HEREBY CERTIFY, that on this 20th day of December, 2015, before me, the undersigned, a Notary Public of the State of New York, personally appeared Michael G. Piazza, who acknowledged himself to be the President of Interstate Commodities, Inc., the sole member of WATSEKA INTERSTATE LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said company by signing the name of the company by himself as the President.

AS WITNESS my hand and notarial seal.



DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

My Commission Expires:

STATE OF New York)
) ss.
COUNTY OF Russelau)

I HEREBY CERTIFY, that on this 20th day of December, 2015, before me, the undersigned, a Notary Public of the State of New York, personally appeared Michael G. Piazza, who acknowledged himself to be the President of Interstate Commodities, Inc., the sole member of R.M. RAILCARS LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said company by signing the name of the company by himself as the President.

AS WITNESS my hand and notarial seal.



DEREK D. SELLMAN
Notary Public, State of New York
Qualified in Rensselaer Co., No. 02SE6275944
Commission Expires: 02-04-20 17

My Commission Expires:

EXHIBIT NO. 1
TO MEMORANDUM OF SECURITY AGREEMENT

DESCRIPTION OF RAILCARS

The following items bearing the reporting marks and numbers:

Initial	Number	Location	City	State	Month	Day	Time	L	O	E	Event	Train ID	Destination City	State	Reporting RR
INTX	382021	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382040	NEOGA		IL	11	9	713 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382096	NEOGA		IL	10	18	2146 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382135	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382139	NEOGA		IL	11	3	1531 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382206	NEOGA		IL	10	26	1316 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382250	NEOGA		IL	10	18	2146 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382273	NEOGA		IL	11	9	713 E				Junction Delivery	EIRC	MARKHAM	IL	CN
INTX	382278	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382296	NEOGA		IL	10	26	1316 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382337	NEOGA		IL	11	9	713 E				Junction Delivery	EIRC	MARKHAM	IL	CN
INTX	382499	NEOGA		IL	10	18	2146 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382520	NEOGA		IL	12	20	2121 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382596	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	382603	NEOGA		IL	10	18	2146 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	380803	NEOGA		IL	10	31	1156 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	38011	NEOGA		IL	12	11	501 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	38012	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	38013	NEOGA		IL	12	13	938 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	38014	NEOGA		IL	12	11	901 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	38015	NEOGA		IL	12	11	901 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7180	NEOGA		IL	10	3	1023 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7181	NEOGA		IL	10	6	1830 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7182	NEOGA		IL	10	6	1830 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7184	NEOGA		IL	10	6	1830 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7187	NEOGA		IL	10	6	1830 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7188	NEOGA		IL	10	17	121 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7189	NEOGA		IL	10	15	2221 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7200	NEOGA		IL	10	15	2221 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7207	NEOGA		IL	10	23	1035 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7209	NEOGA		IL	10	30	2016 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7218	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	8784	NEOGA		IL	11	29	1632 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	8781	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	8788	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7217	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7211	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7212	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	8783	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN
INTX	7219	NEOGA		IL	12	10	1020 E				Junction Delivery	EIRC	CHARLESTON	IL	CN

Lessee's Initials
