

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

May 26, 2015

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of May 5, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Progress Rail Leasing Corporation
1600 Progress Drive
Albertville, AL 35950

Lessee: Interstate Commodities, Inc.
7 Madison Street
Troy, NY 12181

A description of the equipment covered by the enclosed document is:

150 railcars: INTX 46767, INTX 46784, INTX 87200, INTX 800363, INTX 800880, INTX 872071, INTX 872431 and within the following series: INTX 52328 – INTX 54692, INTX 384703 – INTX 385990, INTX 765701 – INTX 769271 as more particularly set forth on the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Section Chief
May 26, 2015
Page 2

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in blue ink, appearing to read "E. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 5th day of May, 2015, by and between Progress Rail Leasing Corporation (the "Lessor") and Interstate Commodities, Inc. ("Lessee").

WITNESSETH

The undersigned Lessor and Lessee have entered into a Schedule 14 dated May 5, 2015, which incorporates by reference the Master Railcar Lease Agreement (Net), dated September 8, 2011, between Lessor and Lessee (the "Lease"), and whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease and the Schedule.

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:

PROGRESS RAIL LEASING CORPORATION

By: _____
Name: John G. Newman
Its: Senior Vice President

STATE OF ALABAMA

COUNTY OF MARSHALL

I, Tanya Killgore, a Notary Public of the County and State aforesaid, certify that John G. Newman, as Senior Vice President of Progress Rail Leasing Corporation 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 5th day of May, 2015.

Tanya P. Killgore
Notary Public
My Commission Expires: 9-1-2015



LESSEE:

INTERSTATE COMMODITIES, INC.

By: [Signature]
Name: Michael G. Piazza
Its: Chief Operating Officer

STATE OF NY

COUNTY OF Rensselaer

I, Ann Carolyn Daly, a Notary Public of the County and State aforesaid, certify that Michael Piazza as Chief Op. Officer of Interstate Commodities, Inc. 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 4th day of May, 2015.

[Signature]
Notary Public
My Commission Expires: 10/23/18

ANN CAROLYN DALY
Notary Public, State of New York
Qualified in Albany County
No. C1DA6049612
Commission Expires Oct. 23, 2018



**EXHIBIT A
(SCHEDULE 14)**

“CARS”

One hundred fifty (150) railcars with the following marks and numbers:

1	INTX	46767	36	INTX	385191	71	INTX	765726
2	INTX	46784	37	INTX	385192	72	INTX	765727
3	INTX	52823	38	INTX	385195	73	INTX	765729
4	INTX	53769	39	INTX	385199	74	INTX	765740
5	INTX	53772	40	INTX	385206	75	INTX	765746
6	INTX	53773	41	INTX	385209	76	INTX	765750
7	INTX	53794	42	INTX	385216	77	INTX	765751
8	INTX	53801	43	INTX	385224	78	INTX	765754
9	INTX	54422	44	INTX	385226	79	INTX	765759
10	INTX	54442	45	INTX	385228	80	INTX	765761
11	INTX	54692	46	INTX	385232	81	INTX	765763
12	INTX	87200	47	INTX	385233	82	INTX	765765
13	INTX	384703	48	INTX	385255	83	INTX	765784
14	INTX	384706	49	INTX	385275	84	INTX	765787
15	INTX	384748	50	INTX	385277	85	INTX	765797
16	INTX	384863	51	INTX	385280	86	INTX	765799
17	INTX	384867	52	INTX	385288	87	INTX	765802
18	INTX	384872	53	INTX	385291	88	INTX	765808
19	INTX	384874	54	INTX	385311	89	INTX	765814
20	INTX	384878	55	INTX	385323	90	INTX	765820
21	INTX	384959	56	INTX	385327	91	INTX	765821
22	INTX	384960	57	INTX	385381	92	INTX	765823
23	INTX	384961	58	INTX	385956	93	INTX	765829
24	INTX	384965	59	INTX	385967	94	INTX	765839
25	INTX	384969	60	INTX	385975	95	INTX	765841
26	INTX	384972	61	INTX	385976	96	INTX	765846
27	INTX	384973	62	INTX	385985	97	INTX	765847
28	INTX	385004	63	INTX	385989	98	INTX	765848
29	INTX	385005	64	INTX	385990	99	INTX	765849
30	INTX	385029	65	INTX	765701	100	INTX	765858
31	INTX	385030	66	INTX	765704	101	INTX	765860
32	INTX	385034	67	INTX	765709	102	INTX	765870
33	INTX	385180	68	INTX	765711	103	INTX	765871
34	INTX	385181	69	INTX	765716	104	INTX	765878
35	INTX	385184	70	INTX	765717	105	INTX	765880

106	INTX	765887
107	INTX	765892
108	INTX	765895
109	INTX	765901
110	INTX	765903
111	INTX	765915
112	INTX	765920
113	INTX	765922
114	INTX	765929
115	INTX	765930
116	INTX	765932
117	INTX	765938
118	INTX	765949
119	INTX	765950
120	INTX	765951

121	INTX	765957
122	INTX	765961
123	INTX	765966
124	INTX	765981
125	INTX	765982
126	INTX	765984
127	INTX	765986
128	INTX	765991
129	INTX	765997
130	INTX	769236
131	INTX	769238
132	INTX	769239
133	INTX	769240
134	INTX	769242
135	INTX	769245

136	INTX	769247
137	INTX	769252
138	INTX	769254
139	INTX	769255
140	INTX	769257
141	INTX	769259
142	INTX	769263
143	INTX	769266
144	INTX	769269
145	INTX	769270
146	INTX	769271
147	INTX	800363
148	INTX	800880
149	INTX	872071
150	INTX	872431

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: May 26, 2015

Edward M Luria

Edward M. Luria