



RECORDATION NO. 31304
FILED JULY 31, 2014 12:45 PM
SURFACE TRANSPORTATION BOARD

Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

Main (312) 803-8880
Fax (312) 803-8890

July 31, 2014

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

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Full Service Lease Agreement dated May 22, 2014 between the following parties:

Lessor: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

Lessee: Kincaid Generation, L.L.C.
4 Miles West Kincaid 104
Kincaid, IL 62540

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

120 railcars as more particularly set forth in the exhibit attached to the document.

This filing is to appear in the index as follows: Memorandum of Lease Agreement.

Please file this as a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$44.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/S/ Christine Peterson

Christine Peterson
Manager, Contract Administration

Enclosure

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**MEMORANDUM OF FULL SERVICE LEASE AGREEMENT
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**KINCAID GENERATION, L.L.C.
("LESSEE")**

MAY 22, 2014

This Memorandum of Full Service Lease Agreement is made and entered into as of May 22, 2014 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Kincaid Generation, L.L.C., a Virginia limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred twenty (120) Rotary Aluminum Autoflood III Open Top Hopper Railcars bearing marks and numbers as follows:

See Exhibit 1 attached hereto.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

MITSUI RAIL CAPITAL, LLC

By: [Signature]
Print Name: Tomoyuki Moriyama
Title: Executive Director

LESSEE:

KINCAID GENERATION, L.L.C.

By: [Signature]
Print Name: Robert Hayes
Title: SVP & Chief Commercial Officer



STATE OF ILLINOIS

COUNTY OF COOK

On this 30th day of May, 2014, before me personally appeared Tomoyuki Moriyama, to me personally known, who being by me duly sworn, says that he is the Executive Director of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: 7/26/16



STATE OF Connecticut

COUNTY OF Hartford

On this 22nd day of May, 2014, before me personally appeared Robert Hayes, to me personally known, who being by me duly sworn, says that he is the SVP & COO of Kincaid Generation, L.L.C. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Lucy Rangan
NOTARY PUBLIC

My commission expires: 7/31/17

EXHIBIT 1
CAR MARKS AND NUMBERS

<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	MBKX	450251	41	MBKX	450339	81	MBKX	452450
2	MBKX	450254	42	MBKX	450373	82	MBKX	452451
3	MBKX	450259	43	MBKX	450376	83	MBKX	452453
4	MBKX	450260	44	MBKX	450377	84	MBKX	452455
5	MBKX	450261	45	MBKX	450450	85	MBKX	452457
6	MBKX	450265	46	MBKX	450451	86	MBKX	452459
7	MBKX	450266	47	MBKX	450452	87	MBKX	452461
8	MBKX	450267	48	MBKX	452399	88	MBKX	452462
9	MBKX	450269	49	MBKX	452400	89	MBKX	452468
10	MBKX	450270	50	MBKX	452402	90	MBKX	452470
11	MBKX	450272	51	MBKX	452404	91	MBKX	452471
12	MBKX	450273	52	MBKX	452407	92	MBKX	452472
13	MBKX	450274	53	MBKX	452408	93	MBKX	452473
14	MBKX	450275	54	MBKX	452409	94	MBKX	452474
15	MBKX	450276	55	MBKX	452410	95	MBKX	452477
16	MBKX	450278	56	MBKX	452411	96	MBKX	452480
17	MBKX	450279	57	MBKX	452414	97	MBKX	452481
18	MBKX	450286	58	MBKX	452415	98	MBKX	452484
19	MBKX	450290	59	MBKX	452416	99	MBKX	452485
20	MBKX	450297	60	MBKX	452417	100	MBKX	452486
21	MBKX	450299	61	MBKX	452418	101	MBKX	452491
22	MBKX	450303	62	MBKX	452420	102	MBKX	452492
23	MBKX	450304	63	MBKX	452421	103	MBKX	452493
24	MBKX	450305	64	MBKX	452422	104	MBKX	452494
25	MBKX	450306	65	MBKX	452424	105	MBKX	452496
26	MBKX	450307	66	MBKX	452426	106	MBKX	452497
27	MBKX	450308	67	MBKX	452427	107	MBKX	452500
28	MBKX	450310	68	MBKX	452430	108	MBKX	452501
29	MBKX	450313	69	MBKX	452431	109	MBKX	452502
30	MBKX	450317	70	MBKX	452432	110	MBKX	452503
31	MBKX	450321	71	MBKX	452433	111	MBKX	452504
32	MBKX	450322	72	MBKX	452434	112	MBKX	452508
33	MBKX	450323	73	MBKX	452436	113	MBKX	452509
34	MBKX	450327	74	MBKX	452437	114	MBKX	452512
35	MBKX	450329	75	MBKX	452439	115	MBKX	452515
36	MBKX	450332	76	MBKX	452440	116	MBKX	452516
37	MBKX	450334	77	MBKX	452441	117	MBKX	452517
38	MBKX	450335	78	MBKX	452446	118	MBKX	452519
39	MBKX	450336	79	MBKX	452447	119	MBKX	452520
40	MBKX	450337	80	MBKX	452448	120	MBKX	452522