

August 5, 2015 01:40 PM

ALVORD AND ALVORD PLLC SURFACE TRANSPORTATION BOARD

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

August 5, 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 August 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:

Owner/Lessor: American Railcar Leasing LLC
620 North Second Street
St. Charles, MO 63301

Lessee: Pacific Coast Canola LLC
8383 158th Avenue NE, Suite 110
Redmond, Washington 98052

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

40 railcars: SHQX 10025 – SHQX 10064.

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

Memorandum of Lease.

Section Chief
August 5, 2015
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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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by **American Railcar Leasing LLC** (as owner or agent of the owner of all railcars covered by the Lease, or lessor, together with any subsequent assignees, herein, "Lessor") with respect to Pacific Coast Canola LLC, a Washington limited liability company ("Lessee").

Lessor and Lessee have entered into that certain **Master Service Contract as identified on Schedule A** (as amended, changed, assigned, modified and supplemented from time to time, together with any riders, schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks **SHPX, ACFX, SHQX, and/or AMFX**.

The Lease, among other things, has the following provision:

In order to more fully protect the rights, title and ownership of the Lessor (including its assignees) in the cars hereunder however, the Lessee is granting to the Lessor the lien on and security interest in the cars as set forth as follows. Without prejudice to the Lessor's full and complete ownership, rights, title and interest in and to the cars, in order to secure any and all current and future obligations of the Lessee under this lease, for good and valuable consideration, the Lessee hereby irrevocably grants to the Lessor a continuing lien on and a security interest in (i) the cars together with any proceeds thereof and/or therefrom, including, without limitation, any proceeds and receivables generated from the sale or lease of the cars, and (ii) any insurance claims related to the cars and any proceeds from such claims. The cars include, without limitation, (a) any and all improvements, additions, replacements, substitutions and modifications thereon and/or thereof, (b) the railcars specifically set forth in this lease, (c) any other railcars leased or to be leased under this lease to the Lessee and (d) any railcars in possession of the Lessee bearing reporting marks ACFX, SHPX, SHQX, AMFX and any other reporting marks owned by Lessor (or its affiliates) as of this date or at any date in the future. The term "Lessor" (including any owners of the cars subject to the Lease) may from time to time include an affiliate of the Lessor, becoming the Lessor through an assignment of this lease or any schedule thereof and/or the cars.

SCHEDULE A

EQUIPMENT

Pacific Coast Canola LLC
Master Service Contract No. 3-9221

SHQX010025
SHQX010026
SHQX010027
SHQX010028
SHQX010029
SHQX010030
SHQX010031
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SHQX010063
SHQX010064

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: August 5, 2015

Edward M Luria

Edward M. Luria