

January 10, 2014 11:33 AM

Tina Amico
VP, Contracts
CIT Rail

SURFACE TRANSPORTATION BOARD



January 10, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423**RE: IRRC03002**

Dear Secretary,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Memorandum of Lease Agreement dated as November 9, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement.

Lessee: The Indiana Railroad Company
8888 Keystone Crossing, Suite 1600
Indianapolis, IN 46240

Lessor: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 2900
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is: Railcars within the series ALMX 2079 through CITX 601299 as more particularly set forth in the equipment schedule attached to this document.

A short summary of the document to appear in the index is: Memorandum of Railcar Lease.

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

Best regards,

/s

Tina Amico
VP, Contracts
CIT Rail

Enclosures

CIT RAIL
30 South Wacker Drive
Suite 3000
Chicago, IL 60606t: 312.906.5907 f: 312.906.5833
Tina.Amico@cit.com

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 9th day of November 2011, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 2900, Chicago, Illinois 60606 (the "Lessor"), and THE INDIANA RAILROAD COMPANY, a Indiana corporation, with an address at 101 West Ohio, Suite 1600, Indianapolis, IN, 46204 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

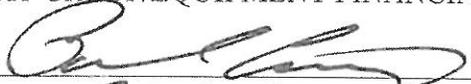
WHEREAS, the Lessor and the Lessee are parties to that certain Master Railcar Lease (the "Master Lease") dated as of April 3, 2008 and Schedule No. 02 thereto dated as of November 9, 2011 (the "Schedule"; the Schedule and the Master Lease to the extent relating to the Schedule, are hereinafter referred to as the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment"), and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written,

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: PAUL CURRY
Title: S. V. P.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

THE INDIANA RAILROAD COMPANY

By: 
Name: MICHAEL GROVER
Title: VP & CFO

Schedule A

<u>Quantity</u>	<u>Description</u>
17	Aluminum rapid discharge coal hoppers, 286GRL

Reporting Marks and Numbers

ALMX	2079
ALMX	2094
NCUX	10312
CEFX	60305
CEFX	60827
CEFX	60861
CEFX	60875
CEFX	60900
CEFX	60913
CEFX	60931
CEFX	60948
CEFX	61085
CEFX	61926
CEFX	66189
CEFX	66267
CEFX	600745
CITX	601299