

RECORDATION NO 31004 FILED
December 11, 2013 12:15 PM
SURFACE TRANSPORTATION BOARD

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)

December 11, 2013

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 Agreement, dated as of November 12, 2013, 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 documents are:

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

Lessee: Lake State Railway Company
750 N. Washington Ave
Saginaw, MI 48607

Section Chief
December 11, 2013
Page 2

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

40 railcars within the series ATW 87416 – ATW 88335 (previously bearing UP reporting marks) as set forth in the attachment to the document.

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

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$44.00 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 black ink, appearing to read "E. Luria", with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE AGREEMENT
BETWEEN
PROGRESS RAIL LEASING CORPORATION
("LESSOR")
AND
LAKE STATE RAILWAY COMPANY
("LESSEE")

DATED: November 12, 2013

This Memorandum of Master Railcar Lease Agreement (Per Diem) is made and entered into as of November 12 by and between **PROGRESS RAIL LEASING CORPORATION**, a Delaware corporation, ("Lessor") and **LAKE STATE RAILWAY COMPANY**, a Michigan corporation ("Lessee").

WITNESSETH:

Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor the railcars bearing marks and numbers as described on Attachment 1 hereto pursuant to a Master Railcar Lease Agreement (Per Diem) and related Schedule between the parties hereto.

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

LESSOR:

PROGRESS RAIL LEASING CORPORATION

By: 

J. Duane Cantrell, its Senior Vice President

Memorandum of Lease



STATE OF ALABAMA

COUNTY OF MARSHALL

I, Tanya P. Killgore a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, 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 12 day of November, 2013.

Tanya P. Killgore

Notary Public

My commission expires: 9-1-2015

Memorandum of Lease

Progress Rail Leasing Corporation
Master Railcar Lease Agreement (Per Diem)
Rev. September 2013

(KP)

LESSEE:

LAKE STATE RAILWAY COMPANY

By: [Signature]

Name: Mike Stichel

Its: VP-Business Development

STATE OF MI

COUNTY OF Saginaw

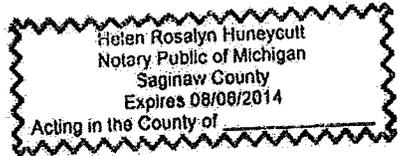
I, Helen Rosalyn Huneycutt Notary Public of the County and State aforesaid, certify that Mike Stichel, as V.P. Business Development of Lake State Railway Company personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 27th day of November, 2013.

Helen Rosalyn Huneycutt

Notary Public

My commission expires: 08-06-2014



Memorandum of Lease

Progress Rail Leasing Corporation
Master Railcar Lease Agreement (Per Diem)
Rev. September 2013

[Handwritten initials]

ATTACHMENT 1 TO
MEMORANDUM OF LEASE

DATED November 12, 2013

BY AND BETWEEN PROGRESS RAIL LEASING CORPORATION

AND

LAKE STATE RAILWAY COMPANY

Cars

	Previous Markings	Current Markings		
1	UP	87416	ATW	87416
2	UP	87428	ATW	87428
3	UP	87444	ATW	87444
4	UP	87445	ATW	87445
5	UP	87460	ATW	87460
6	UP	87476	ATW	87476
7	UP	87478	ATW	87478
8	UP	87514	ATW	87514
9	UP	87550	ATW	87550
10	UP	87566	ATW	87566
11	UP	87606	ATW	87606
12	UP	87626	ATW	87626
13	UP	87627	ATW	87627
14	UP	87679	ATW	87679
15	UP	87685	ATW	87685
16	UP	87690	ATW	87690
17	UP	87750	ATW	87750
18	UP	87756	ATW	87756
19	UP	87843	ATW	87843
20	UP	87847	ATW	87847
21	UP	87852	ATW	87852
22	UP	87866	ATW	87866
23	UP	87891	ATW	87891
24	UP	87906	ATW	87906
25	UP	87945	ATW	87945
26	UP	87959	ATW	87959

Memorandum of Lease

Progress Rail Leasing Corporation
Master Railcar Lease Agreement (Per Diem)
Rev. September 2013



	<u>Previous Markings</u>		<u>Current Markings</u>	
27	UP	87965	ATW	87965
28	UP	87979	ATW	87979
29	UP	88016	ATW	88016
30	UP	88045	ATW	88045
31	UP	88076	ATW	88076
32	UP	88086	ATW	88086
33	UP	88174	ATW	88174
34	UP	88216	ATW	88216
35	UP	88259	ATW	88259
36	UP	88283	ATW	88283
37	UP	88294	ATW	88294
38	UP	88295	ATW	88295
39	UP	88312	ATW	88312
40	UP	88335	ATW	88335

Memorandum of Lease

Progress Rail Leasing Corporation
 Master Railcar Lease Agreement (Per Diem)
 Rev. September 2013

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: 12/11/13

Edward M Luria
Edward M. Luria