



RECORDATION NO. 31488  
FILED NOVEMBER 18, 2014 12:32 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

November 18, 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 Lease Agreement dated March 17, 2014 between the following parties:

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

Lessee: Ash Grove Cement Company  
11011 Cody Street  
Overland Park, KS 66210

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

75 covered hopper railcars: MBKX 100800 - MBKX 100874, inclusive.

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 \$43.00 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 LEASE AGREEMENT  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")**

**AND**

**ASH GROVE CEMENT COMPANY  
("LESSEE")**

**MARCH 17, 2014**

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This Memorandum of Lease Agreement is made and entered into as of March 17, 2014 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Ash Grove Cement Company, a Delaware corporation("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor seventy-five (75) 2006 Trinity built, 3281 Cubic Foot Capacity, Covered Hopper Railcars bearing marks and numbers as follows:

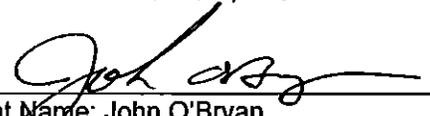
MBKX 100800 – MBKX 100874, inclusive.

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: 

Print Name: John O'Bryan

Title: President

LESSEE:

ASH GROVE CEMENT COMPANY

By: 

Print Name: GLENN GUMB

Title: MGR. TRANSPORTATION AND DISTRIBUTION

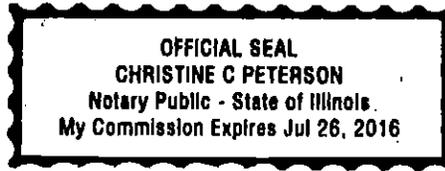
STATE OF ILLINOIS

COUNTY OF COOK

On this 18 day of April, 2014, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President 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

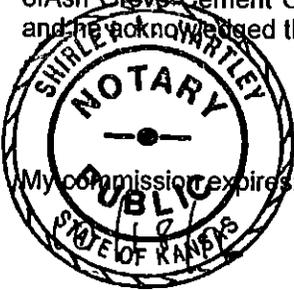
My commission expires: July 26, 2016



STATE OF Illinois

COUNTY OF DeKalb

On this 9 day of April, 2014, before me personally appeared Glenn R. Gunkle, me personally known, who being by me duly sworn, says that he is the MGR, TRANSPORTATION AND DISTRIBUTION of Ash Grove Cement Company 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.



Shirley A. Hartley  
NOTARY PUBLIC