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September 23, 2015

VIA UPS OVERNIGHT

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street SW
Washington, DC 20423

Re: Document for Recordation

Dear Section Chief:

I have enclosed one (1) original and two (2) copies of the document described below, to be recorded pursuant to 49 USC § 11301 and 49 CFR Part 1177.

The document is a Memorandum of Lease Agreement, a primary document, executed September 14, 2015.

The names and addresses of the parties to the document are as follows:

Lessor:
Farm Credit Leasing Services Corporation
600 Highway 169 S., Suite 300
Minneapolis, Minnesota 55426

Lessee:
LSCP, LLLP
4808 F Avenue
Marcus, Iowa 51035

A description of the equipment covered by the document follows:

25 6,541 cubic-foot capacity, 107-ton quad-covered hopper cars: LSPX 655001 through and including LSPX 655025.

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

RECORDATION NO. 31932 FILED

SEP 24 2015 -4:45 PM

SURFACE TRANSPORTATION BOARD



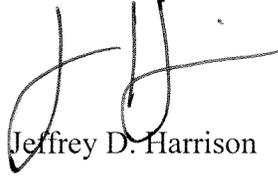
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
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Page 2

Memorandum of Lease Agreement between Farm Credit Leasing Services Corporation, located at 600 Highway 169 S., Suite 300, Minneapolis, Minnesota 55426, and LSCP, LLLP, located at 4808 F Avenue, Marcus, Iowa 51035, executed September 14, 2015 and covering the equipment on Schedule 1 attached thereto and made a part thereof.

A fee of \$43.00 is enclosed. Please return the original to:

Jeffrey D. Harrison, Esquire
Buchanan Ingersoll & Rooney PC
1600 Broadway, Suite 1600
Denver, Colorado 80202

Very truly yours,



Jeffrey D. Harrison

RECORDATION NO. 31932 FILED

SEP 24 2015 -4:45 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

between

FARM CREDIT LEASING SERVICES CORPORATION

and

LSCP, LLLP

dated as of

September 2, 2015

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
ON SEPTEMBER __, 2015 AT __:__.M.**

**DEPOSITED WITH THE REGISTRAR GENERAL OF CANADA
PURSUANT TO SECTION 105 OF THE CANADA TRANSPORTATION ACT
ON SEPTEMBER __, 2015.**

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, dated as of September 2, 2015, is entered into by and between FARM CREDIT LEASING SERVICES CORPORATION, a federally-chartered corporation (“**Lessor**”) and LSCP, LLLP, an Iowa limited liability limited partnership (“**Lessee**”).

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and Lessee entered into that certain Master Equipment Lease Agreement and Lease Supplement No. 1, each dated as of September 2, 2015 (as amended, supplemented and modified from time to time, collectively, the “**Lease**”), covering the rail car equipment listed on Schedule 1 hereto (the “**Equipment**”); and

WHEREAS, Lessor and Lessee wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of Lessor and Lessee, including, but not limited to, the leasehold interest of Lessee in the Equipment, and accordingly Lessor and Lessee 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 Lessor and Lessee, by this instrument Lessor hereby leases and confirms the lease of the Equipment to Lessee in accordance with the terms and conditions of the Lease, and Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Lease may be executed in separate counterparts, each of which when so executed and delivered shall be an original for all purposes, but all such counterparts shall constitute but one and the same instrument.

This Memorandum of Lease shall be delivered in the State of Iowa and the lease of the Equipment pursuant to the Lease and this Memorandum of Lease shall be deemed to occur within the State of Iowa.

The parties will duly execute and deliver such further documents and assurances and take such further action as the Lessor may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and purpose of this Memorandum of Lease and to establish and protect the rights and remedies created or intended to be created in favor of the parties thereunder, including, without limitation, the execution and delivery of supplements or amendments hereto, in recordable form.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE TO MEMORANDUM OF LEASE AGREEMENT]

LESSEE:

LSCP, LLLP

By: Little Sioux Corn Processors, L.L.C.,
its General Partner

By: *Gary L Grotjohn*
Name: *Gary L Grotjohn*
Title: *CFO*

STATE OF *Iowa*)

COUNTY OF *Cherokee*)

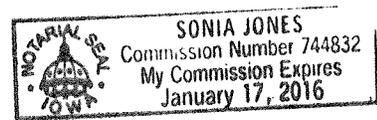
On this, the *16th* day of *Sept* 2015, before me, a Notary Public in and for said County and State, personally appeared *Gary Grotjohn* the *CFO* of Little Sioux Corn Processors, L.L.C., an Iowa limited liability company, who acknowledged himself/herself to be a duly authorized officer of Little Sioux Corn Processors, L.L.C., and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: *Sonia Jones*
Notary Public

My Commission Expires: *1/17/16*

Residing in: *Marcus, Iowa*



[SIGNATURE PAGE TO MEMORANDUM OF LEASE AGREEMENT]

IN WITNESS WHEREOF, this instrument has been duly executed by the parties hereto as of the date first above written.

LESSOR:

FARM CREDIT LEASING SERVICES
CORPORATION

By: Kathleen Fragale
Name: Kathleen Fragale
Title: Facility Services Specialist

STATE OF MINNESOTA)

COUNTY OF HENNEPIN)

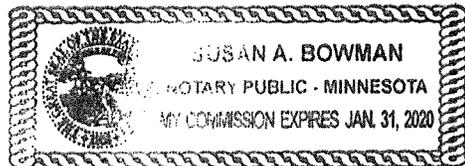
On this, the 14th day of September 2015, before me, a Notary Public in and for said County and State, personally appeared Kathleen Fragale of Farm Credit Leasing Services Corporation, a federally-chartered corporation, who acknowledged himself/herself to be a duly authorized to execute the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Susan A. Bowman
Notary Public

My Commission Expires: 1/31/2020

Residing in: Ramsay



SCHEDULE 1

Equipment

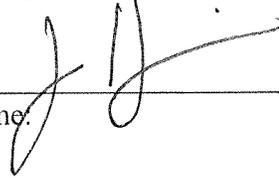
<u>Lessee</u>	<u>No of Units</u>	<u>Unit Type</u>	<u>Reporting Marks</u>
LSCP, LLLP	25	6,541 cubic-foot capacity, 107-ton quad-covered hopper cars	LSPX 655001 through and including LSPX 655025

CERTIFICATION

I, Jeffrey D. Harrison, attorney licensed to practice in the State of Colorado, 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: 21 September 2015

Name. _____

A handwritten signature in black ink, appearing to read "J. D. Harrison", is written over a horizontal line. The signature is stylized and cursive.