

RECORDATION NO. 30990-A  
FILED December 20, 2013 03:10 PM  
SURFACE TRANSPORTATION BOARD

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

December 20, 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 Agreement, dated as of December 20, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Agreement previously filed with the Board under Recordation Number 30990.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Equipment Finance, LLC  
995 Dalton Avenue  
Cincinnati, OH 45203

Lessee: Bunge North America, Inc.  
11720 Borman Drive  
St. Louis, Missouri 63145

Section Chief  
December 20, 2013  
Page 2

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

225 railcars within the series BNGX 30757 – BNGX 31615 as more particularly set forth in the attachment to the document.

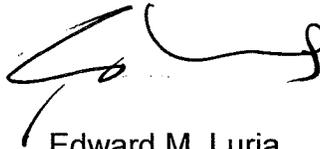
A short summary of the document to appear in the index is:

Memorandum of 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 'Edward M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

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MEMORANDUM OF AGREEMENT

dated as of December 20, 2013

between

BUNGE NORTH AMERICA, INC.,  
as Lessee,

and

PNC EQUIPMENT FINANCE, LLC,  
as Lessor

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## MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT is made and entered into as of December 20, 2013, by and between PNC EQUIPMENT FINANCE, LLC ("Lessor") and BUNGE NORTH AMERICA, INC. ("Lessee"), with reference to the following:

Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are part of the Equipment (as such term is defined therein) pursuant to that certain Interim Funding Agreement dated as of November 14, 2013 (the "Agreement"), executed pursuant to that certain Rail Equipment Lease Agreement dated as of November 14, 2013, each between Lessor and Lessee.

This Memorandum of Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Agreement.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Agreement to be executed as of the date first above written.

PNC EQUIPMENT FINANCE, LLC

By: [Signature]  
Name: Chris F. Kucela  
Title: Vice President

COMMONWEALTH OF PENNSYLVANIA )  
 ) ss.  
COUNTY OF Allegheny )

On this 20<sup>th</sup> day of December, 2013, before me appeared Chris F. Kucela the person who signed this instrument, who acknowledged that (s)he is the Vice President of PNC EQUIPMENT FINANCE, LLC and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

[Signature]  
Notary Public

My commission expires:

November 15, 2013

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Kristi Anne Gedid, Notary Public  
City of Pittsburgh, Allegheny County  
My Commission Expires Nov. 15, 2015  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

BUNGE NORTH AMERICA, INC.

By: *A. L. Elliott*  
Name: AARON L. ELLIOTT  
Title: TREASURER

STATE OF MISSOURI )  
COUNTY OF St. Louis ) ss.

On this 20<sup>th</sup> day of December, 2013, before me appeared AARON ELLIOTT the person who signed this instrument, who acknowledged that (s)he is the TREASURER of BUNGE NORTH AMERICA, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.



JEAN M. McMULLEN  
My Commission Expires  
January 29, 2017  
St. Charles County  
Commission #13059111

*Jean M. McMullen*  
Notary Public

My commission expires:

January 29, 2017

**EXHIBIT NO. 1  
TO MEMORANDUM OF AGREEMENT**

**DESCRIPTION OF RAILCARS AND REPORTING MARKS**

**100-Ton 5461 C/F Covered Hopper Cars**

Car Initial	Car Number
BNGX	30804
BNGX	30805
BNGX	30806
BNGX	30807
BNGX	30808
BNGX	30809
BNGX	30810
BNGX	30811
BNGX	30812
BNGX	30813
BNGX	30814
BNGX	30815
BNGX	30816
BNGX	30817
BNGX	30818
BNGX	30819

Car Initial	Car Number
BNGX	30820
BNGX	30821
BNGX	30791
BNGX	30797
BNGX	30822
BNGX	30823
BNGX	30824
BNGX	30825
BNGX	30826
BNGX	30827
BNGX	30828
BNGX	30831
BNGX	30834
BNGX	30835
BNGX	30836
BNGX	30838

BNGX	30854
BNGX	30855
BNGX	30856
BNGX	30857
BNGX	30830
BNGX	30832
BNGX	30833
BNGX	30837
BNGX	30841
BNGX	30845
BNGX	30847
BNGX	30848
BNGX	30849
BNGX	30853
BNGX	30859
BNGX	30862
BNGX	30866
BNGX	30829
BNGX	30839
BNGX	30842
BNGX	30843
BNGX	30844

BNGX	30846
BNGX	30850
BNGX	30851
BNGX	30852
BNGX	30840
BNGX	30858
BNGX	30860
BNGX	30863
BNGX	30864
BNGX	30867
BNGX	30868
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BNGX	30981



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: 12/20/13

Edward M. Luria  
Edward M. Luria