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September 8, 2014

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

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Railcar Lease Agreement dated as of 8/29/14

Lessor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Lessee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Equipment: 100, 3250 cf Covered Hoppers
MCEX 330402-330501

Please record this agreement as a primary document. The filing fee of \$43 is enclosed.
Thank you.

Sincerely,



Mary Ann Oster
Research Consultant



Memorandum of Railcar Lease Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 29, 2014 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Midwest Railcar Corporation, a(n) Illinois corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of August 29, 2014 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement Nos 68386-404 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor One Hundred (100) 3250 c.f. Greenbrier GRL Covered Hoppers with reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

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

Lessor: Wells Fargo Equipment Finance, Inc.

By:

Renee Bakos

Title:

Renee Bakos
AVP/Contract Analyst

Lessee: Midwest Railcar Corporation

By:

Title:



Memorandum of Railcar Lease Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 29, 2014 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Midwest Railcar Corporation, a(n) Illinois corporation ("Lessee"), with reference to the following:

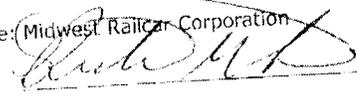
1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of August 29, 2014 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement Nos 68386-404 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor One Hundred (100) 3250 c.f. Greenbrier GRL Covered Hoppers with reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

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

Lessor: Wells Fargo Equipment Finance, Inc.

By: _____
Title: _____

Lessee: Midwest Railcar Corporation

By: 
Title: Executive Vice President

Schedule A

To Memorandum of Railcar Lease

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402



Supplement to Railcar Lease No. **68386-404** dated August 29, 2014 to
Railcar Master Lease Agreement No. **68386** dated August 29, 2014

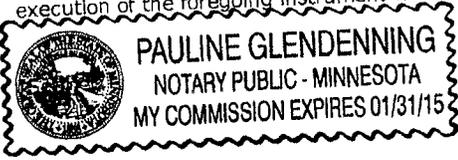
Equipment Location: Badger Mining Corporation
409 South Church Street
Berlin WI 54923

One Hundred (100) 3250 c.f. Greenbrier GRL Covered Hoppers bearing markings:

MCEX 330402	MCEX 330434	MCEX 330467
MCEX 330403	MCEX 330435	MCEX 330468
MCEX 330404	MCEX 330436	MCEX 330469
MCEX 330405	MCEX 330437	MCEX 330470
MCEX 330406	MCEX 330438	MCEX 330471
MCEX 330407	MCEX 330439	MCEX 330472
MCEX 330408	MCEX 330440	MCEX 330473
MCEX 330409	MCEX 330441	MCEX 330474
MCEX 330410	MCEX 330442	MCEX 330475
MCEX 330411	MCEX 330443	MCEX 330476
MCEX 330412	MCEX 330444	MCEX 330477
MCEX 330413	MCEX 330445	MCEX 330478
MCEX 330414	MCEX 330446	MCEX 330479
MCEX 330415	MCEX 330447	MCEX 330480
MCEX 330416	MCEX 330448	MCEX 330481
MCEX 330417	MCEX 330449	MCEX 330482
MCEX 330418	MCEX 330450	MCEX 330483
MCEX 330419	MCEX 330451	MCEX 330484
MCEX 330420	MCEX 330452	MCEX 330485
MCEX 330421	MCEX 330453	MCEX 330486
MCEX 330422	MCEX 330454	MCEX 330487
MCEX 330423	MCEX 330455	MCEX 330488
MCEX 330424	MCEX 330456	MCEX 330489
MCEX 330425	MCEX 330457	MCEX 330490
MCEX 330426	MCEX 330458	MCEX 330491
MCEX 330427	MCEX 330459	MCEX 330492
MCEX 330428	MCEX 330460	MCEX 330493
MCEX 330429	MCEX 330461	MCEX 330494
MCEX 330430	MCEX 330462	MCEX 330495
MCEX 330431	MCEX 330463	MCEX 330496
MCEX 330432	MCEX 330464	MCEX 330497
MCEX 330433	MCEX 330465	MCEX 330498
	MCEX 330466	MCEX 330499
		MCEX 330500
		MCEX 330501

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 28th day of August, 2014 before me personally appeared, Renee Balcos to me personally known, who being by me duly sworn, says that s/he is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Pauline A. Glendenning
Notary Public

My commission expires: January 31, 2015

STATE OF _____
COUNTY OF _____

On this _____ day of _____, 200__ before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of _____, a(n) _____ corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this _____ day of _____, 20__ before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

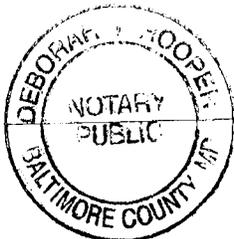
STATE OF Maryland
COUNTY OF Baltimore
City

On this 27th day of August, 2014 before me personally appeared, Richard M. Folio to me personally known, who being by me duly sworn, says that s/he is the Executive V.P. of E Midwest Railcar Corporation of Illinois corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Deborah Hooper
Notary Public

My commission expires: _____



My Commission Expires
07/11/2018