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SURFACE TRANSPORTATION BOARD



Varilease Finance, Inc.
6340 South 3000 East, Suite 400
Salt Lake City, UT 84121
www.varilease.com
tel 801.733.8100
fax 801.733.8900

May 28, 2014

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) is one original and two (2) copies of a Memorandum of Lease Agreement, dated as of May 28, 2014, a primary document as defined in the Board's Rules for Recordation of Documents.

The names and address of the parties to the enclosed documents are:

Lessor: Varilease Finance, Inc.
6340 South 3000 East, Suite 400
Salt Lake City, UT 84121

Lessee: Silicon Processors, Inc.
400 Buckeye Street
Parkersburg, WV 26101

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

One (1) used SW-1200 switching locomotive (KMWX-1147) and one thousand (1000) feet of rail.

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 cursive script, appearing to read "Kristy Phillips".

Kristy Phillips
Vice President

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MEMORANDUM OF LEASE AGREEMENT**SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of May 28, 2014, by and between SILICON PROCESSORS, INC. ("Lessee") and VARILEASE FINANCE, INC. ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railroad equipment described in Exhibit A of one (1) page attached hereto (the "Equipment").

All of such Equipment is more fully described in that certain Schedule No. 01 dated April 22, 2014 and executed pursuant to, and incorporating by reference the terms of conditions of that certain Master Lease Agreement dated April 22, 2014 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of April 22, 2014 and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains by option of Lessee to purchase the Equipment on the terms set forth in the Lease.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

I certify that I hold the title set forth below, that this instrument was signed on behalf of VARILEASE FINANCE, INC. by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of VARILEASE FINANCE, INC. I further declare under penalty of perjury that the foregoing is true and correct.

VARILEASE FINANCE, INC.

By:  _____

Name: Kristy Phillips

Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of SILICON PROCESSORS, INC. by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of SILICON PROCESSORS, INC. I further declare under penalty of perjury that the foregoing is true and correct.

SILICON PROCESSORS, INC.

By:  _____

Name: William Trent Elliott

Title: President

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EXHIBIT A
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF EQUIPMENT

One (1) used SW-1200 switching locomotive (KMWX-1147) and one thousand (1000) feet of rail.