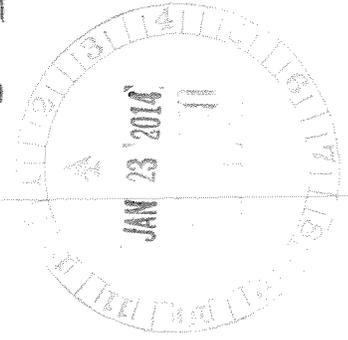


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WILLIAM H. MASTON
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123 S. BROAD STREET, 28TH FLOOR
PHILADELPHIA, PENNSYLVANIA 19109EMAIL: MASTONLAW@MASTON.COM
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TOLL FREE: 877-525-1400

January 16, 2014

Chief of the Section of Administration
Surface Transportation Board
395 "E" Street, SW
Washington, DC 20423Re: Kasgro Leasing, LLC and Laurel Capital Corporation

Dear Section Chief:

I have enclosed two (2) copies of a Memorandum of Finance Lease (the "Memorandum"), dated as of January 1, 2014, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code. The Memorandum is a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the parties to the Memorandum are as follows:

Lessee: Kasgro Leasing, LLC
121 Rundle Road
New Castle, PA 16102

Lessor: Laurel Capital Corporation
6600 Brooktree Court, Suite 3000
Wexford, Pennsylvania 15090

A description of the equipment covered by the Memorandum of Finance Lease is as follows:

18 Railcars (see Schedule 3406-1 attached to the Memorandum)

30 Railcars (see Schedule 3406-2 attached to the Memorandum)

5 Railcars (see Schedule 3406-3 attached to the Memorandum)

42 Railcars (see Schedule 3406-4 attached to the Memorandum)

34 Railcars (see Schedule 3406-5 attached to the Memorandum)

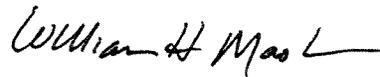
A short summary of the document to appear in the index follows:

Memorandum of Finance Lease between Kasgro Leasing, LCC and Laurel Capital Corporation, dated January 1, 2014.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recording fee.

Please return stamped copies of the enclosed document to the undersigned.

Very truly yours,



William H. Maston

enclosures

JAN 23 '14 -4 10 PM

SURFACE TRANSPORTATION BOARD

LAUREL CAPITAL CORPORATION

6600 BROOKTREE COURT, SUITE 3000•
WEXFORD, PA 15090-0839

P.O. BOX 839

Phone: (724) 933-5200
Fax: (724) 933-5201

MEMORANDUM OF FINANCE LEASE

Re: Finance Lease No. 3406

THIS MEMORANDUM OF FINANCE LEASE (this "Lease") is made as of January 1, 2014 (the "Effective Date"), by and between LAUREL CAPITAL CORPORATION ("Lessor") and KASGRO LEASING, LLC, a Pennsylvania limited liability company, with its principal office at 121 Rundle Road, New Castle, PA 16102 ("Lessee") for the purpose of satisfying the recording requirements with the Surface Transportation Board under 49 U.S.C. Section 11301.

The undersigned have entered into that certain Finance Lease (No. 3406), dated as of January 1, 2014 (the "Finance Lease"), pursuant to which the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor assorted railroad cars listed in Schedule 3406-1, Schedule 3406-2, Schedule 3406-3, Schedule 3406-4, and Schedule 3406-5 attached hereto as Exhibit A (collectively, the "Schedules") on the terms and conditions described in the Finance Lease and the schedules attached thereto.

WITNESS the due execution hereof under seal with the intent to be legally bound.

LESSEE:

Kasgro Leasing, LLC

WITNESS:

Scott McFall
Name: Scott McFall

By: Jeffrey A. Lewt (SEAL)
Name: Jeffrey A. Lewt

Commonwealth of Pennsylvania)
County of Lawrence) ss:

On this 9 day of January, 2014, before me personally appeared Jeffrey A. Lewt, to me personally known, who being by me duly sworn, says that he is the Executive Vice Pres of Kasgro Leasing, LLC, a Pennsylvania limited liability company, that the foregoing instrument was executed under seal, that said instrument was signed and sealed on behalf of said company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Lisa Ann Rodgers
Signature of Notary Public

NOTARIAL SEAL

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Lisa Ann Rodgers, Notary Public
New Castle, Lawrence County
My Commission Expires 6/21/2015

Schedule #3406-1

Car Number

KRL 370350
KRL 370351
KRL 370352
KRL 370353
KRL 370354
KRL 370355
KRL 370356
KRL 370357
KRL 370358
KRL 370359
KRL 370360
KRL 370363
KRL 370370
KRL 70843
KRL 70844
KRL 70845
KRL 70846
KRL 70847

Schedule #3406-2

Car Number

KRL 50804
KRL 50805
KRL 50806
KRL 50807
KRL 50808
KRL 50809
KRL 163200
KRL 163201
KRL 388000
KRL 388001
KRL 388005
KRL 27801
KRL 27802
KRL 27803
KRL 27804
KRL 27805
KRL 70848
KRL 70849
KRL 70850
KRL 70851
KRL 70852
KRL 70866
KRL 70867
KRL 70868
KRL 70870
KRL 70871
KRL 70872
KRL 70873
KRL 70874
KRL 27800

Schedule # 3406-3

Car Number

KRL 701200

KRL 701201

KRL 300300

KRL 340324

LNAL 340323

Car Number

LNAL 370389
KRL 370387
KRL 370388
KRL 370390
KRL 370391
KRL 701203
KRL 701204
KRL 701205
KRL 701206
KRL 701207
KRL 701208
KRL 701209
KRL 70909
KRL 70910
KRL 70911
KRL 70912
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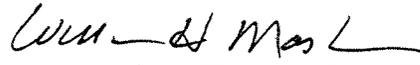
Schedule #3406-5

Reporting Mark	Car Number
KRL	70905
KRL	70904
KRL	70901
KRL	70899
KRL	70893
KRL	70883
KRL	70876
KRL	70875
KRL	300303
KRL	300304
KRL	340325
KRL	340326
KRL	701211
KRL	701212
KRL	701213
KRL	701214
KRL	701215
KRL	701216
KRL	701217
KRL	701218
KRL	701219
KRL	701220
KRL	127000
KRL	127001
KRL	89119
KRL	89120
KRL	89121
KRL	89122
KRL	89123
KRL	89124
KRL	89125
KRL	89126
KRL	89127
KRL	89128

CERTIFICATION

I, William H. Maston, an attorney licensed to practice law in 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: 1/16/2014



William H. Maston