



RECORDATION NO. 31315
FILED AUGUST 05, 2014 04:48 PM
SURFACE TRANSPORTATION BOARD

Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

Main (312) 803-8880
Fax (312) 803-8890

August 5, 2014

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

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Net Lease Agreement dated March 4, 2014 between the following parties:

Lessor: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

Lessee: Duke Energy Indiana, Inc.
1000 East Main Street
Plainfield, IN 46168

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

123 railcars as more particularly set forth in the exhibit attached to the document within the series MBKX 452649 - MBKX 452888.

This filing is to appear in the index as follows: Memorandum of Lease.

Please file this as a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$44.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/S/ Christine Peterson

Christine Peterson
Manager, Contract Administration

Enclosure

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**MEMORANDUM OF NET LEASE AGREEMENT
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**DUKE ENERGY INDIANA, INC.
("LESSEE")**

MARCH 4, 2014

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This Memorandum of Net Lease Agreement is made and entered into as of March 4, 2014 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Duke Energy Indiana, Inc., an Indiana corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor one hundred twenty-three (123) 2009 FreightCar America built Rotary Aluminum Autoflood III Railcars bearing marks and numbers as follows:

See Exhibit 1 attached hereto.

2. The Net Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Net Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

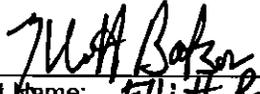
LESSOR:

MITSUI RAIL CAPITAL, LLC

By: 
Print Name: John O'Bryan
Title: President

LESSEE:

DUKE ENERGY INDIANA, INC.

By: 
Print Name: Elliott Bakson
Title: Director & Coal

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STATE OF ILLINOIS

COUNTY OF COOK

On this 10 day of March, 2014, before me personally appeared John O'Bryan, to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: 7/26/16



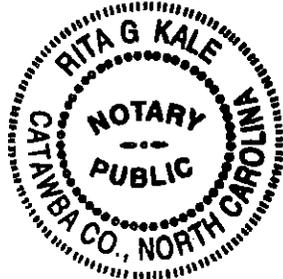
STATE OF North Carolina

COUNTY OF mecklenburg

On this 05 day of march, 2014, before me personally appeared Elliott Batson, to me personally known, who being by me duly sworn, says that he is the Director, Coal of Duke Energy Indiana, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Rita G Kale
NOTARY PUBLIC

My commission expires: 6/17/2017



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EXHIBIT 1
CAR MARKS AND NUMBERS

<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>	<u>Count</u>	<u>Mark</u>	<u>Number</u>
1	MBKX	452649	42	MBKX	452721	83	MBKX	452796
2	MBKX	452650	43	MBKX	452722	84	MBKX	452799
3	MBKX	452651	44	MBKX	452724	85	MBKX	452801
4	MBKX	452652	45	MBKX	452725	86	MBKX	452803
5	MBKX	452656	46	MBKX	452729	87	MBKX	452807
6	MBKX	452659	47	MBKX	452730	88	MBKX	452808
7	MBKX	452661	48	MBKX	452731	89	MBKX	452809
8	MBKX	452664	49	MBKX	452732	90	MBKX	452811
9	MBKX	452665	50	MBKX	452733	91	MBKX	452812
10	MBKX	452667	51	MBKX	452734	92	MBKX	452813
11	MBKX	452669	52	MBKX	452736	93	MBKX	452814
12	MBKX	452671	53	MBKX	452738	94	MBKX	452817
13	MBKX	452674	54	MBKX	452741	95	MBKX	452818
14	MBKX	452675	55	MBKX	452742	96	MBKX	452819
15	MBKX	452679	56	MBKX	452743	97	MBKX	452820
16	MBKX	452680	57	MBKX	452744	98	MBKX	452823
17	MBKX	452682	58	MBKX	452745	99	MBKX	452824
18	MBKX	452683	59	MBKX	452747	100	MBKX	452825
19	MBKX	452684	60	MBKX	452748	101	MBKX	452828
20	MBKX	452686	61	MBKX	452750	102	MBKX	452830
21	MBKX	452687	62	MBKX	452751	103	MBKX	452831
22	MBKX	452688	63	MBKX	452754	104	MBKX	452837
23	MBKX	452690	64	MBKX	452756	105	MBKX	452838
24	MBKX	452691	65	MBKX	452757	106	MBKX	452840
25	MBKX	452692	66	MBKX	452758	107	MBKX	452852
26	MBKX	452694	67	MBKX	452759	108	MBKX	452854
27	MBKX	452698	68	MBKX	452765	109	MBKX	452856
28	MBKX	452699	69	MBKX	452767	110	MBKX	452863
29	MBKX	452702	70	MBKX	452768	111	MBKX	452867
30	MBKX	452703	71	MBKX	452770	112	MBKX	452869
31	MBKX	452705	72	MBKX	452772	113	MBKX	452870
32	MBKX	452706	73	MBKX	452773	114	MBKX	452871
33	MBKX	452707	74	MBKX	452775	115	MBKX	452874
34	MBKX	452709	75	MBKX	452777	116	MBKX	452876
35	MBKX	452712	76	MBKX	452780	117	MBKX	452877
36	MBKX	452713	77	MBKX	452781	118	MBKX	452880
37	MBKX	452715	78	MBKX	452782	119	MBKX	452881
38	MBKX	452716	79	MBKX	452786	120	MBKX	452882
39	MBKX	452717	80	MBKX	452788	121	MBKX	452883
40	MBKX	452718	81	MBKX	452791	122	MBKX	452887
41	MBKX	452719	82	MBKX	452794	123	MBKX	452888