



June 5, 2014

DAVID F. RIFKIND
202.346.6918 DIRECT
DAVID.RIFKIND@STINSONLEONARD.COM

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

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Partial Assignment of Lease Agreement dated as of June 4, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The primary document to which this is connected is recorded under Recordation No. 20018. We request that this Partial Assignment be cross indexed.

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

Assignor: Dakota, Minnesota & Eastern Railroad Corporation
Suite 700, 120 S. 6th Street
Minneapolis, MN 55402
Facsimile No.: 612 904 5981

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

Ninety-six (96) used covered hopper rail cars bearing consecutive road numbers:
DME49000 through DME49099 inclusive (excluding DME49024, DME49043,
DME49078, and DME49083)

A check in the amount of \$44 is enclosed.

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

Memorandum of Partial Assignment of Lease Agreement to assignee, Rapid City, Pierre
& Eastern Railroad, Inc.

June 5, 2014
Page 2

Please return file-stamped copies of the enclosed to the undersigned.

Very truly yours,

STINSON LEONARD STREET LLP

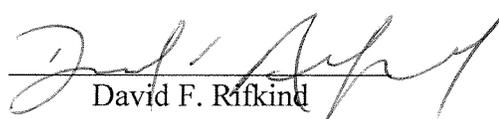
A handwritten signature in black ink, appearing to read "David Rifkind", written in a cursive style.

David F. Rifkind

CERTIFICATION

I, David F. Rifkind, an attorney licensed to practice in the District of Columbia, and the State of Maryland, do hereby certify 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 and declare under penalty of perjury that the foregoing is true and correct.

Dated: June 5, 2014


David F. Rifkind

MEMORANDUM OF
PARTIAL ASSIGNMENT OF LEASE AGREEMENT

This MEMORANDUM OF PARTIAL ASSIGNMENT OF LEASE AGREEMENT is made and entered into as of May 30, 2014 by Dakota, Minnesota & Eastern Railroad Corporation.

1. U.S. Bank National Association, solely in its capacity as Owner Trustee under that certain Amended and Restated Trust Agreement dated as of April 16, 1996 (the "Trust Agreement") between General Electric Capital Corporation, as Owner Participant, and U.S. Bank National Association, successor to Fleet National Bank ("Lessor") has heretofore entered into that certain Equipment Lease dated as of April 16, 1996 with Dakota, Minnesota & Eastern Railroad Corporation ("Lessee") (as amended, supplemented or otherwise modified, the "Lease"), which Lease was (a) supplemented by that certain Lease Supplement for Category A dated as of April 17, 1996 between the Lessor and the Lessee, (b) supplemented by that certain Lease Supplement for Category B dated as of May 21, 1996 between the Lessor and the Lessee, (c) supplemented by that certain Lease Supplement for Category C dated as of June 19, 1996 between the Lessor and the Lessee, (d) amended by that certain Amendment No. 1 to Equipment Lease dated as of January 23, 1997 between the Lessor and the Lessee, (e) further amended by that certain Amendment No. 2 to Equipment Lease dated as of May 30, 2014 between Lessor and Lessee and (e) supplemented by that certain Lease Supplement for Category D dated January 23, 1997 between the Lessor and the Lessee. A memorandum of the Lease was duly recorded with the Surface Transportation Board on April 16, 1996 at 9:10 am under recordation number 20018.

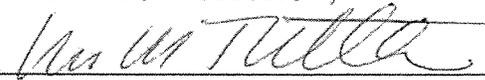
2. Solely with respect to the units of railroad equipment identified on Schedule 1 hereto, the Lessee's obligations under the Lease have been assigned to Rapid City, Pierre & Eastern Railroad, Inc. effective as of May 30, 2014.

3. This Memorandum of Partial Assignment of Lease Agreement shall neither impair nor terminate the rights and obligations of the parties under the Lease with respect to the units of railroad equipment subject to the Lease but not identified on Schedule 1, or in any way relieve the Lessee from any obligations it has or may have under the Lease.

[signature page follows]

IN WITNESS WHEREOF, the Lessee has caused this Memorandum of Partial Assignment of Lease Agreement to be duly executed by its officers duly authorized as of the date and year first above written.

DAKOTA, MINNESOTA & EASTERN
RAILROAD CORPORATION,

By: 

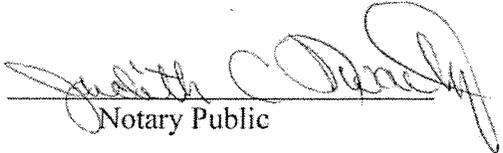
Name: William M. Tuttle

Title: Vice President Corporate

Executed on this 7th day of June, 2014

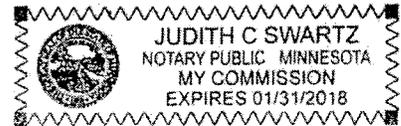
State of MINNESOTA)
) ss:
County of HENNEPIN)

On this 4th day of June, 2014, before me personally appeared William M. Tuttle, to me personally known, who being duly sworn, says that he is Vice President Corporate Dakota, Minnesota & Eastern Railroad Corporation, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.



Notary Public

My Commission expires on: _____



Schedule 1
to Partial Assignment of Lease Agreement
Assigned Equipment

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