



Marjorie F. Krumholz

P 202.585.6913

F 202.508.1015

mkrumholz@thompsoncoburn.com

January 13, 2015

RECORDED 31565

JAN 13 15 -4 12 PM

SURFACE TRANSPORTATION BOARD

**VIA HAND DELIVERY**

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

Re: Memorandum of Loan Agreement

Dear Sir/Madam:

Enclosed for recording with the Surface Transportation Board ("STB"), pursuant to the provisions of 49 U.S.C. Section 11301(a), is one original and two copies of the Memorandum of Loan Agreement dated as of December 30, 2014, a primary document. We request that this document be given the next available recordation number.

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

Secured Party: U.S. Bank Equipment Finance, a division of U.S. Bank National Association  
13010 SW 68<sup>th</sup> Parkway Suite 100  
Portland, OR 97223

Debtor: L.G. Everist, Incorporated  
300 South Phillips Avenue Suite 200  
Sioux Falls, SD 57104

A description of the equipment covered by the Memorandum of Loan Agreement consists of 50 52-foot Mill Gondola railcars with marks and numbers LGEX 2301 through LGEX 2350, inclusive. Kindly find a list of the equipment in Exhibit A to the Memorandum of Loan Agreement.

We have enclosed a check in the amount of \$43 for the required recordation fee.

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

Memorandum of Loan Agreement dated as of December 30, 2014 between U.S. Bank Equipment Finance, a division of U.S. Bank National Association and L.G. Everist, Incorporated covering 50 52-foot Mill Gondola railcars with marks and numbers LGEX 2301 through LGEX 2350, inclusive.

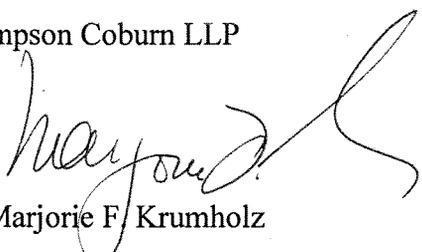
January 13, 2015  
Page 2

If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,

Thompson Coburn LLP

By

  
Marjorie F. Krumholz

MFK/elh

Enclosures

JAN 13 '15 -4 12 PM



SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LOAN AGREEMENT

EQUIPMENT FINANCE

Memorandum of Loan Agreement is made and entered into on December 11, 2014 by and between U.S. Bank Equipment Finance, a division of U.S. Bank National Association ("Secured Party") and L. G. EVERIST, INCORPORATED, ("Debtor").

The undersigned have entered into that certain Master Loan Agreement dated February 22, 2012, whereby the Secured Party has agreed to Loan to the Debtor and the Debtor has agreed to Loan from the Secured Party certain Collateral as listed on Exhibit "A" attached hereto, subject to the terms defined in the Schedule (Number 739701-AFS), dated 12/30/14.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed as of the date and year first above written.

Secured Party:  
U.S. Bank Equipment Finance, a division of U.S.  
Bank National Association

Debtor:  
L. G. EVERIST, INCORPORATED

BY: Melissa Kaul  
An Authorized Officer

BY: Steve Mousel  
Steve Mousel  
Chief Financial Officer

Executed on this 30 day of Dec, 2014.

Executed on this 22<sup>nd</sup> day of Dec, 2014.

STATE OF Oregon )  
County of Washington )SS.

STATE OF South Dakota )  
County of Minnehaha )SS.

On Dec 30, 2014 personally appeared before me, Melissa Kaul, who being duly sworn, stated that he/she is the Vice Pres. of U.S. Bank Equipment Finance, a division of U.S. Bank National Association, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

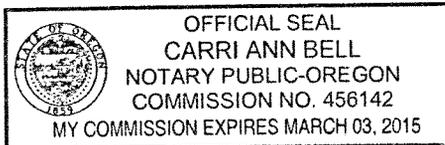
On December 22, 2014 personally appeared before me, Steve Mousel, who being duly sworn, stated that he/she is the CFO of L. G. EVERIST, INCORPORATED, acknowledged the foregoing instrument as voluntary act and deed of the Company by virtue of authority from its Board of Directors.

Before me:

Before me:

CarriAnn Bell  
Notary Public for Oregon  
My Commission Expires: 3-3-15

Carrie A. Harry  
Notary Public for South Dakota  
My Commission Expires: 7/9/2019



**Exhibit "A"**

**TO MEMORANDUM OF LOAN AGREEMENT**

FIFTY (50) 52 FOOT MILL GONDOLA RAILCARS WITH MARKS AND NUMBERS AS FOLLOWS:

LGEX 2301 THRU LGEX 2350;

TOGETHER WITH ALL REPLACEMENTS, PARTS, REPAIRS, ADDITIONS, ACCESSIONS AND ACCESSORIES INCORPORATED THEREIN OR AFFIXED OR ATTACHED THERETO AND ANY AND ALL PROCEEDS OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, INSURANCE RECOVERIES.

07/13