

FIRST UNION RAIL

One O'Hare Centre
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Rosemont, IL 60018

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October 20, 2015

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E St., S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Termination of Security Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) please find one (1) originally executed Memorandum of Termination of Security Agreement dated October 19, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Security Agreement, evidencing such Equipment which was duly filed with the Surface Transportation Board on October 27, 2004 at 2:30 p.m. with primary recordation number 25260.

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

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Farmer's Commodities Transportation Company, L.L.C.
2829 Westown Parkway, Suite 200
Des Moines, Iowa 50266

A short summary of the document to appear in the index follows: Memorandum of Termination of Security Agreement

Please accept this E-filing and invoice our account number 22860 in the amount of \$43.00 covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Manager Contract Administration

Enclosures

(FAGR009-FAGR014)

MEMORANDUM OF TERMINATION OF SECURITY AGREEMENT

THIS MEMORANDUM OF TERMINATION OF SECURITY AGREEMENT (the "Memorandum") dated as of October 19, 2015 is made by First Union Rail Corporation (the "Lessor"), a North Carolina corporation, and pertains to that certain Security Agreement and Schedule 1 dated as of October 4, 2004 (collectively, the "Lease"), between Lessor and Farmers Commodities Transportation Company, L.L.C. (the "Lessee"), a Delaware limited liability company.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into the Lease whereby Lessor has agreed to lease to Lessee certain railcars (the "Equipment") as more particularly described in on Exhibit A attached hereto; and,

WHEREAS, Lessor and Lessee entered into certain Memorandum of Security Agreement, evidencing the above-described Lease of such Equipment, which were filed at the Surface Transportation Board on October 27, 2004 at 2:30 p.m. with recordation number 25260 and also deposited with the Registrar General of Canada on October 19, 2004 at 12:51 p.m.

WHEREAS, certain Equipment has been released and is no longer covered under the Lease; and,

NOW, THEREFORE, the Lessor desires to clarify the public record to state as follows:

1. This Notice serves as notice that the Equipment listed on the attached Exhibit A as evidenced by the Memorandum of Security Agreement filed with the Surface Transportation Board and Register General of Canada, has been terminated in all respects.
2. All of the interest of the Security Agreement, its successors and assigns, in the Equipment listed on Exhibit A arising pursuant to the Security Agreement has been terminated.
3. Lessor wishes to record this Notice of Termination of Security Agreement and Memorandum of Termination of Security Agreement so as to release the lien with respect to the Equipment.

IN WITNESS WHEREOF, this Memorandum is duly executed by the below officer, duly authorized as of the date and year first above written (the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Richard F. Seymour

Title: Vice President Sales & Marketing

Signature: 

