

October 29, 2014

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001

RECORDATION NO. 31459 FILED

NOV 03 '14 -2 31 PM

SURFACE TRANSPORTATION BOARD

Dear Section Chief:

Please find enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) one original and one copy of Memorandum of Railcar Lease Agreement, dated September 25, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Tealinc, Ltd.
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee: The Western Sugar Cooperative
7555 E. Hampden Avenue
Suite 600
Denver, CO 80231

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

Seventy - one (71) railcars with the numbers JOBX 1401 through JOBX 1471 as more particularly set forth in the schedule attached to the document.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

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

Memorandum of Railcar Lease Agreement.

Also enclosed is our check in the amount of \$43.00 payable to the Surface Transportation Board for the required recordation fee.

Please kindly return the file-stamped copy of the enclosed document to the undersigned.

Sincerely,



Katie M. Dowling

/tl

Enclosures

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of Sept 25, 2014 by and between **Tealinc, Ltd.**, ("Lessor") a Montana corporation and **The Western Sugar Cooperative**, ("Lessee") a Colorado cooperative corporation, with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various Railcars pursuant to one or more Schedules to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No.030111 dated March 1, 2011 and Schedule No 091014 dated Sept 25, 2014 by and between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 091014 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the open top hopper Railcars bearing the reporting marks and numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR:

Tealinc, Ltd.

Signed: Darell J. Luther

Print Name: **Darell J. Luther**

Title: **President**

**1606 Rosebud Creek Road
Forsyth, MT 59327**

Phone: **406-347-5237**

Facsimile: **406-347-5239**

LESSEE:

The Western Sugar Cooperative

Signed: Sven Martinsen

Print Name: **Sven Martinsen**

Title: **Senior Vice President - Operations**

**7555 E. Hampden Avenue
Suite 600
Denver, CO 80231**

Phone: **303-813-3552**

Facsimile: **303-813-4084**

REGISTRATION NO. 31459

NOV 03 '14 -2 31 PM

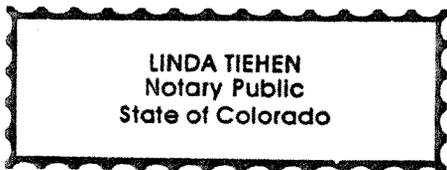
SUGAR TRANSPORTATION BOARD

EXHIBIT A
To
MEMORANDUM OF RAILCAR LEASE AGREEMENT

Car Count	New Car Mark and Number		Car Count	New Car Mark and Number	
1	JOBX	1401	41	JOBX	1441
2	JOBX	1402	42	JOBX	1442
3	JOBX	1403	43	JOBX	1443
4	JOBX	1404	44	JOBX	1444
5	JOBX	1405	45	JOBX	1445
6	JOBX	1406	46	JOBX	1446
7	JOBX	1407	47	JOBX	1447
8	JOBX	1408	48	JOBX	1448
9	JOBX	1409	49	JOBX	1449
10	JOBX	1410	50	JOBX	1450
11	JOBX	1411	51	JOBX	1451
12	JOBX	1412	52	JOBX	1452
13	JOBX	1413	53	JOBX	1453
14	JOBX	1414	54	JOBX	1454
15	JOBX	1415	55	JOBX	1455
16	JOBX	1416	56	JOBX	1456
17	JOBX	1417	57	JOBX	1457
18	JOBX	1418	58	JOBX	1458
19	JOBX	1419	59	JOBX	1459
20	JOBX	1420	60	JOBX	1460
21	JOBX	1421	61	JOBX	1461
22	JOBX	1422	62	JOBX	1462
23	JOBX	1423	63	JOBX	1463
24	JOBX	1424	64	JOBX	1464
25	JOBX	1425	65	JOBX	1465
26	JOBX	1426	66	JOBX	1466
27	JOBX	1427	67	JOBX	1467
28	JOBX	1428	68	JOBX	1468
29	JOBX	1429	69	JOBX	1469
30	JOBX	1430	70	JOBX	1470
31	JOBX	1431	71	JOBX	1471
32	JOBX	1432			
33	JOBX	1433			
34	JOBX	1434			
35	JOBX	1435			
36	JOBX	1436			
37	JOBX	1437			
38	JOBX	1438			
39	JOBX	1439			
40	JOBX	1440			

STATE OF Colorado }
} SS
COUNTY OF Denver }

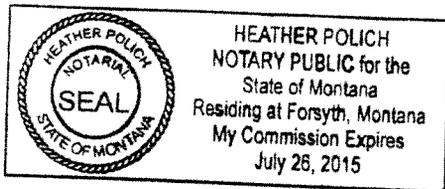
On this 25th day of September, 2014 before me personally appeared Sten Mathisen, to me personally known, who being by me duly sworn says that he is the Sr. Vice Pres Operations of The Western Sugar Cooperative, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and the acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Linda Tiehen
(Notary Public)
My Commission Expires: 7/20/2015

STATE OF MONTANA }
} SS
COUNTY OF ROSEBUD }

On this 30th day of Sept, 2014 before me personally appeared Darell J. Luther, to me personally known, who being by me duly sworn says that he is the President of Tealinc, Ltd., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation 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 corporation.



Heather Polich
(Notary Public)
My Commission Expires: 7/26/15