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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

November 25, 2014

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, executed as of November 17, 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:                   Infinity Transportation III LLC  
1355 Peachtree St.  
Suite 750- South Tower  
Atlanta, GA 30309

Lessee:                   Interstate Commodities, Inc.  
7 Madison St.  
Troy, NY 12181

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

394 covered hopper railcars: 177 railcars within the series DSRC 87208 – DSRC 88344 and 217 railcars within the series INTX 87207 – INTX 87599 as set forth in the attachment to the document. Note – cars currently marked INTX to be remarked DSRC in the future.

Section Chief  
November 25, 2014  
Page 2

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

Memorandum of Lease.

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

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

  
for

Edward M. Luria

EML/cem  
Enclosures

**Memorandum of Lease**

1. Infinity Transportation III LLC, a Delaware limited liability company, as lessor, is leasing to Interstate Commodities, Inc., a New York corporation, as lessee, the railroad cars described on the schedule attached hereto pursuant to the lease agreement described on the schedule attached hereto. The terms and provisions of the lease are more particularly set forth in the lease agreement.

2. The addresses of the parties to the lease are as follows:

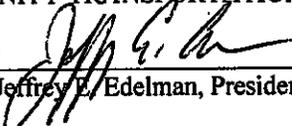
(Lessor)  
Infinity Transportation III LLC  
Suite 750 - South Tower  
1355 Peachtree St. NE  
Atlanta, Georgia 30309

(Lessee)  
Interstate Commodities, Inc.  
PO Box 607  
Troy, NY 12181

3. The parties intend the lease and the arrangement contemplated thereby to be a true lease for purposes of the Uniform Commercial Code or bankruptcy or other laws affecting the rights of creditors or lessors generally. If it should nonetheless be determined for purposes of such laws that the arrangement is a sale or a financing other than a lease, then Lessee shall be deemed to have granted to Lessor a security interest in the cars (to secure the full payment and performance of all of Lessee's obligations under the lease, now or hereafter existing or arising), and Lessor shall be entitled to all rights and remedies of a secured party under all applicable laws, including the Uniform Commercial Code.

Executed as of October 17, 2014.

INFINITY TRANSPORTATION III LLC

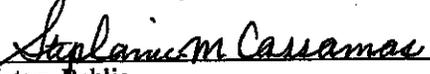
By:   
Jeffrey E. Edelman, President

INTERSTATE COMMODITIES, INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

On November 24, 2014, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Transportation III LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said entity.

On November   , 2014, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is \_\_\_\_\_ of Interstate Commodities, Inc., and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said entity.

  
Notary Public  
My commission expires \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

[NOTARIAL SEAL]



[NOTARIAL SEAL]

Memorandum of Lease

1. Infinity Transportation III LLC, a Delaware limited liability company, as lessor, is leasing to Interstate Commodities, Inc., a New York corporation, as lessee, the railroad cars described on the schedule attached hereto pursuant to the lease agreement described on the schedule attached hereto. The terms and provisions of the lease are more particularly set forth in the lease agreement.

2. The addresses of the parties to the lease are as follows:

(Lessor)  
Infinity Transportation III LLC  
Suite 750 - South Tower  
1355 Peachtree St. NE  
Atlanta, Georgia 30309

(Lessee)  
Interstate Commodities, Inc.  
PO Box 607  
Troy, NY 12181

3. The parties intend the lease and the arrangement contemplated thereby to be a true lease for purposes of the Uniform Commercial Code or bankruptcy or other laws affecting the rights of creditors or lessors generally. If it should nonetheless be determined for purposes of such laws that the arrangement is a sale or a financing other than a lease, then Lessee shall be deemed to have granted to Lessor a security interest in the cars (to secure the full payment and performance of all of Lessee's obligations under the lease, now or hereafter existing or arising), and Lessor shall be entitled to all rights and remedies of a secured party under all applicable laws, including the Uniform Commercial Code.

Executed as of October 17, 2014.

INFINITY TRANSPORTATION III LLC

By: \_\_\_\_\_  
Jeffrey E. Edelman, President

On November \_\_, 2014, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Transportation III LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said entity.

\_\_\_\_\_  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

INTERSTATE COMMODITIES, INC.

By: \_\_\_\_\_  
Name: Gregory F. Oberling  
Title: President

On November <sup>25<sup>th</sup></sup> 2014, before me personally appeared Gregory Oberling, to me personally known, who being by me duly sworn says that he is President of Interstate Commodities, Inc., and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said entity.

Ann Carolyn Daly  
Notary Public  
My commission expires: 10/23/18

[NOTARIAL SEAL]

ANN CAROLYN DALY  
Notary Public, State of New York  
Qualified in Albany County  
No. 01DA6049612  
Commission Expires Oct. 23, 20 18

**Schedule  
to Memorandum of Lease**

**Description of Cars and Lease**

Cars:

Three hundred ninety-four (394) railcars bearing the following reporting marks and road numbers:

Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num	Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num
1			INTX	87207	DSRC	87207	48	INTX	87304	DSRC	87304		
2	INTX	87208	DSRC	87208			49			INTX	87305	DSRC	87305
3	INTX	87209	DSRC	87209			50	INTX	87306	DSRC	87306		
4			INTX	87211	DSRC	87211	51	INTX	87310	DSRC	87310		
5	INTX	87215	DSRC	87215			52	INTX	87312	DSRC	87312		
6	INTX	87217	DSRC	87217			53			INTX	87315	DSRC	87315
7	INTX	87218	DSRC	87218			54	INTX	87316	DSRC	87316		
8	INTX	87219	DSRC	87219			55	INTX	87317	DSRC	87317		
9	INTX	87220	DSRC	87220			56			INTX	87318	DSRC	87318
10	INTX	87222	DSRC	87222			57	INTX	87320	DSRC	87320		
11			INTX	87224	DSRC	87224	58	INTX	87323	DSRC	87323		
12	INTX	87227	DSRC	87227			59	INTX	87325	DSRC	87325		
13	INTX	87230	DSRC	87230			60	INTX	87326	DSRC	87326		
14	INTX	87231	DSRC	87231			61	INTX	87327	DSRC	87327		
15			INTX	87232	DSRC	87232	62	INTX	87328	DSRC	87328		
16	INTX	87233	DSRC	87233			63	INTX	87330	DSRC	87330		
17			INTX	87237	DSRC	87237	64	INTX	87331	DSRC	87331		
18	INTX	87239	DSRC	87239			65	INTX	87337	DSRC	87337		
19	INTX	87243	DSRC	87243			66	INTX	87338	DSRC	87338		
20	INTX	87247	DSRC	87247			67	INTX	87339	DSRC	87339		
21	INTX	87248	DSRC	87248			68	INTX	87341	DSRC	87341		
22	INTX	87250	DSRC	87250			69	INTX	87343	DSRC	87343		
23	INTX	87255	DSRC	87255			70	INTX	87344	DSRC	87344		
24	INTX	87257	DSRC	87257			71	INTX	87345	DSRC	87345		
25			INTX	87258	DSRC	87258	72	INTX	87346	DSRC	87346		
26			INTX	87261	DSRC	87261	73	INTX	87350	DSRC	87350		
27	INTX	87262	DSRC	87262			74	INTX	87352	DSRC	87352		
28	INTX	87264	DSRC	87264			75			INTX	87355	DSRC	87355
29	INTX	87266	DSRC	87266			76	INTX	87358	DSRC	87358		
30	INTX	87268	DSRC	87268			77	INTX	87364	DSRC	87364		
31	INTX	87269	DSRC	87269			78	INTX	87366	DSRC	87366		
32	INTX	87272	DSRC	87272			79	INTX	87368	DSRC	87368		
33			INTX	87273	DSRC	87273	80	INTX	87371	DSRC	87371		
34	INTX	87274	DSRC	87274			81	INTX	87372	DSRC	87372		

Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num	Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num
35	INTX	87275	DSRC	87275			82	INTX	87375	DSRC	87375		
36	INTX	87279	DSRC	87279			83	INTX	87376	DSRC	87376		
37	INTX	87285	DSRC	87285			84	INTX	87380	DSRC	87380		
38	INTX	87286	DSRC	87286			85	INTX	87381	DSRC	87381		
39			INTX	87287	DSRC	87287	86	INTX	87382	DSRC	87382		
40	INTX	87288	DSRC	87288			87	INTX	87383	DSRC	87383		
41	INTX	87291	DSRC	87291			88			INTX	87386	DSRC	87386
42	INTX	87292	DSRC	87292			89			INTX	87388	DSRC	87388
43	INTX	87293	DSRC	87293			90	INTX	87389	DSRC	87389		
44	INTX	87294	DSRC	87294			91	INTX	87390	DSRC	87390		
45	INTX	87296	DSRC	87296			92	INTX	87392	DSRC	87392		
46	INTX	87297	DSRC	87297			93			INTX	87397	DSRC	87397
47	INTX	87303	DSRC	87303			94	INTX	87399	DSRC	87399		
95			INTX	87400			144			INTX	87559		
96			INTX	87401			145			INTX	87562		
97			INTX	87403			146			INTX	87564		
98			INTX	87404			147	INTX	87565	DSRC	87565		
99			INTX	87406			148			INTX	87572		
100	INTX	87407	DSRC	87407			149	INTX	87573	DSRC	87573		
101	INTX	87411	DSRC	87411			150			INTX	87577		
102			INTX	87424			151	INTX	87579	DSRC	87579		
103			INTX	87429			152			INTX	87586		
104			INTX	87433			153			INTX	87589		
105	INTX	87434	DSRC	87434			154			INTX	87590		
106			INTX	87435			155			INTX	87591		
107	INTX	87436	DSRC	87436			156			INTX	87594		
108	INTX	87438	DSRC	87438			157			UP	87599	DSRC	87599
109			INTX	87439			158			INTX	87601		
110			INTX	87442			159			INTX	87603		
111	INTX	87443	DSRC	87443			160			INTX	87607		
112	INTX	87448	DSRC	87448			161			INTX	87611		
113			INTX	87454			162			INTX	87614		
114	INTX	87459	DSRC	87459			163			INTX	87616		
115			INTX	87461			164	INTX	87617	DSRC	87617		
116	INTX	87463	DSRC	87463			165	INTX	87620	DSRC	87620		
117	INTX	87467	DSRC	87467			166			INTX	87621		
118			INTX	87469			167			INTX	87622		
119			INTX	87471			168	INTX	87625	DSRC	87625		
120			INTX	87473			169			INTX	87632		
121	INTX	87475	DSRC	87475			170			INTX	87639		
122			INTX	87479			171	INTX	87646	DSRC	87646		
123	INTX	87483	DSRC	87483			172	INTX	87654	DSRC	87654		
124			INTX	87488			173			INTX	87656		

Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num	Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num
125			INTX	87490			174	INTX	87660	DSRC	87660		
126			INTX	87499			175			INTX	87664		
127	INTX	87500	DSRC	87500			176			INTX	87665		
128			INTX	87501			177			INTX	87670		
129			INTX	87505			178	INTX	87673	DSRC	87673		
130			INTX	87510			179			INTX	87674		
131			INTX	87516			180			INTX	87675		
132			INTX	87518			181	INTX	87677	DSRC	87677		
133			INTX	87521			182			INTX	87684		
134			INTX	87526			183	INTX	87688	DSRC	87688		
135	INTX	87531	DSRC	87531			184			INTX	87691		
136	INTX	87533	DSRC	87533			185			INTX	87692		
137			INTX	87534			186			INTX	87694		
138			INTX	87539			187			INTX	87695		
139			INTX	87541			188			INTX	87696		
140			INTX	87542			189			INTX	87699		
141			INTX	87544			190			INTX	87702		
142	INTX	87545	DSRC	87545			191	INTX	87706	DSRC	87706		
143	INTX	87547	DSRC	87547			192	INTX	87708	DSRC	87708		
193			INTX	87710			242			INTX	87864		
194	INTX	87712	DSRC	87712			243	INTX	87865	DSRC	87865		
195	INTX	87714	DSRC	87714			244			INTX	87869		
196	INTX	87715	DSRC	87715			245	INTX	87873	DSRC	87873		
197			INTX	87720			246			INTX	87876		
198	INTX	87721	DSRC	87721			247	INTX	87881	DSRC	87881		
199	INTX	87722	DSRC	87722			248			INTX	87884		
200	INTX	87726	DSRC	87726			249	INTX	87889	DSRC	87889		
201	INTX	87727	DSRC	87727			250			INTX	87895		
202			INTX	87729			251			INTX	87898		
203			INTX	87730			252			INTX	87903		
204	INTX	87732	DSRC	87732			253			INTX	87904		
205			INTX	87734			254			INTX	87912		
206	INTX	87735	DSRC	87735			255			INTX	87914		
207			INTX	87737			256			INTX	87915		
208			INTX	87742			257	INTX	87916	DSRC	87916		
209			INTX	87743			258			INTX	87917		
210	INTX	87757	DSRC	87757			259			INTX	87929		
211			INTX	87763			260			INTX	87930		
212	INTX	87764	DSRC	87764			261			INTX	87938		
213	INTX	87766	DSRC	87766			262	INTX	87941	DSRC	87941		
214			INTX	87774			263			INTX	87942		
215	INTX	87776	DSRC	87776			264	INTX	87944	DSRC	87944		
216	INTX	87777	DSRC	87777			265			INTX	87954		

Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num	Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num
217			INTX	87783			266	INTX	87960	DSRC	87960		
218			INTX	87786			267			INTX	87961		
219	INTX	87789	DSRC	87789			268			INTX	87966		
220			INTX	87791			269			INTX	87967		
221			INTX	87792			270			INTX	87972		
222			INTX	87796			271			INTX	87975		
223	INTX	87797	DSRC	87797			272	INTX	87978	DSRC	87978		
224			INTX	87805			273			INTX	87980		
225			INTX	87810			274			INTX	87985		
226			INTX	87815			275	INTX	87987	DSRC	87987		
227			INTX	87817			276			INTX	87989		
228			INTX	87823			277	INTX	87991	DSRC	87991		
229			INTX	87825			278			INTX	87992	DSRC	87992
230			INTX	87826			279			INTX	88000		
231			INTX	87830			280			INTX	88004		
232			INTX	87835			281	INTX	88005	DSRC	88005		
233	INTX	87839	DSRC	87839			282			INTX	88006		
234			INTX	87840			283			INTX	88008	DSRC	88008
235			INTX	87846			284			INTX	88012	DSRC	88012
236			INTX	87853			285			INTX	88013		
237			INTX	87854			286	INTX	88015	DSRC	88015		
238	INTX	87856	DSRC	87856			287			INTX	88022		
239	INTX	87858	DSRC	87858			288			INTX	88023		
240			INTX	87861			289			INTX	88024		
241			INTX	87862			290			INTX	88025		
291			INTX	88026			340	INTX	88182	DSRC	88182		
292	INTX	88031	DSRC	88031			341			INTX	88183		
293			INTX	88033			342	INTX	88186	DSRC	88186		
294			INTX	88034			343			INTX	88196		
295			INTX	88035			344			INTX	88200		
296	INTX	88046	DSRC	88046			345	INTX	88203	DSRC	88203		
297	INTX	88048	DSRC	88048			346			INTX	88205		
298	INTX	88052	DSRC	88052			347			INTX	88206		
299	INTX	88053	DSRC	88053			348			INTX	88207		
300	INTX	88054	DSRC	88054			349	INTX	88210	DSRC	88210		
301			INTX	88056			350			INTX	88211		
302			INTX	88057			351			INTX	88220		
303			INTX	88059			352			INTX	88223		
304			INTX	88069			353			INTX	88225		
305			INTX	88071	DSRC	88071	354	INTX	88226	DSRC	88226		
306			INTX	88073			355			INTX	88227		
307			INTX	88074			356			INTX	88231		
308	INTX	88078	DSRC	88078			357			INTX	88232		

Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num	Count	Prev Mark	Prev Num	Current Mark	Current Num	Future Mark	Future Num
309			INTX	88084			358			INTX	88237		
310			INTX	88090			359			INTX	88238		
311	INTX	88092	DSRC	88092			360	INTX	88240	DSRC	88240		
312	INTX	88098	DSRC	88098			361	INTX	88242	DSRC	88242		
313	INTX	88099	DSRC	88099			362			INTX	88244		
314			INTX	88101			363	INTX	88245	DSRC	88245		
315	INTX	88103	DSRC	88103			364			INTX	88248		
316			INTX	88105			365			INTX	88252		
317			INTX	88108	DSRC	88108	366	INTX	88255	DSRC	88255		
318			INTX	88113			367	INTX	88258	DSRC	88258		
319			INTX	88114			368	INTX	88261	DSRC	88261		
320	INTX	88115	DSRC	88115			369			INTX	88266		
321			INTX	88118			370			INTX	88271		
322			INTX	88119			371			INTX	88272		
323			INTX	88121			372	INTX	88274	DSRC	88274		
324	INTX	88122	DSRC	88122			373	INTX	88276	DSRC	88276		
325			INTX	88131			374			INTX	88284		
326			INTX	88136			375			INTX	88291		
327			INTX	88137			376	INTX	88293	DSRC	88293		
328			INTX	88138			377			INTX	88296		
329	INTX	88140	DSRC	88140			378			INTX	88298		
330			INTX	88142			379	INTX	88300	DSRC	88300		
331	INTX	88149	DSRC	88149			380			INTX	88302		
332			INTX	88155			381			INTX	88303		
333			INTX	88157			382	INTX	88304	DSRC	88304		
334	INTX	88163	DSRC	88163			383			INTX	88305		
335			INTX	88165	DSRC	88165	384			INTX	88306		
336			INTX	88173			385			INTX	88310		
337			INTX	88175			386	INTX	88318	DSRC	88318		
338			INTX	88176			387	INTX	88324	DSRC	88324		
339			INTX	88179			388	INTX	88326	DSRC	88326		
389			INTX	88327									
390			INTX	88336									
391			INTX	88339									
392			INTX	88342									
393	INTX	88344	DSRC	88344									
394			INTX	88346									

**Lease:**

**Master Lease Agreement entered into as of April 7, 2014 between Infinity Transportation III LLC and Interstate Commodities, Inc.**

**Schedule No. 3 entered into as of October 17, 2014 between Infinity Transportation III LLC and Interstate Commodities, Inc.**

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury 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.

Dated: 11/25/14

Edward M Luria  
Edward M. Luria