RECORDATION NO. 19478-L FILED
AUGUST 13, 2015 10:00 AM
SURFACE TRANSPORTATION BOARD

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

August 13, 2015

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 Notice of Full Termination of Lease, dated as of August 11, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Equipment Lease Agreement previously filed with the Board under Recordation Number 19478-E.

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

Lessor: Banc of America Leasing & Capital, LLC (successor in interest to Fleet Credit Corporation)
107 Doubletree Drive
Venetia, Pennsylvania 15367

[Lessee: Penford Products Co.
100 First Street, S.W.
Cedar Rapids, IA 52404]

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

All railroad equipment covered by the Master Equipment Lease Agreement filed under Rec. No. 19478-E is hereby TERMINATED.

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

Notice of Full Termination 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,

Claire E. Murphy

CEM
Enclosures

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NOTICE OF FULL TERMINATION OF LEASE

The undersigned, BANC OF AMERICA LEASING & CAPITAL LLC, successor in interest to Fleet Credit Corporation, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby gives notice that it has terminated the Master Equipment Lease Agreement, dated as of September 8, 1997, (the "Lease") between Fleet Credit Corporation, Lessor, and Penford Products Co., as Lessee, as it affects the railroad equipment at any time described in that Lease (the "Railroad Equipment").

The Lease was duly filed and recorded with the Surface Transportation Board on September 19, 1997 at 12:45 p.m. under Recordation Number 19478-E. This document constitutes a termination and release of all interests, claims, liens, or encumbrances over all of the Railroad Equipment.

This Notice of Full Termination of Lease is executed without prejudice to the rights or obligations of the parties which expressly survive under the Lease or the termination agreement between the parties.

Dated: August 11, 2015.

By: Peter B. Rogers
Title: VICE PRESIDENT

STATE OF Maryland)
) SS:
COUNTY OF Harford)

On this, the 11th day of August, 2015, before me personally appeared Peter B. Rogers, to me personally known, who, being duly sworn, says that ~~(s)~~he is a Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC, that said instrument was signed on August 11, 2015 on behalf of said company by authority of its managers/members, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public

My Commission Expires

TERRI J. PRESTON
Notary Public
Harford County
Maryland
My Commission Expires Feb. 28, 2017

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: August 13, 2015

Claire E. Murphy