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September 8, 2014

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

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Railcar Lease Agreement dated as of 8/29/14

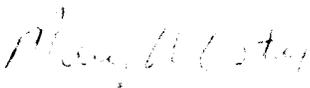
Lessor: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue, Suite 700
Minneapolis, MN 55402

Lessee: Midwest Railcar Corporation
4949 Autumn Oaks Drive
Maryville, IL 62062

Equipment: 50, 3281 cf Twin Covered Hoppers
MCEX 330050-330099

Please record this agreement as a primary document. The filing fee of \$43 is enclosed.
Thank you.

Sincerely,



Mary Ann Oster
Research Consultant



Memorandum of Railcar Lease Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August ²⁹, 2014 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Midwest Railcar Corporation, a(n) Illinois corporation ("Lessee"), 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 Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of August ²⁹, 2014 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement Nos 68386-402 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Fifty (50) 3281 c.f. Trinity Industries Twin Covered Hoppers with reporting marks and numbers indicated on Schedule 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 terms 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: Wells Fargo Equipment Finance, Inc.

By: _____

Renee Bakos

Title: _____

Renee Bakos
AVP/Contract Analyst

Lessee: Midwest Railcar Corporation

By: _____

Title: _____



Memorandum of Railcar Lease Agreement

Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 29, 2014 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and Midwest Railcar Corporation, a(n) Illinois corporation ("Lessee"), 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 Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of August 29, 2014 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement Nos 68386-402 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Fifty (50) 3281 c.f. Trinity Industries Twin Covered Hoppers with reporting marks and numbers indicated on Schedule 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 terms 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: Wells Fargo Equipment Finance, Inc.

By: _____

Title: _____

Lessee: Midwest Railcar Corporation

By:  _____

Title: Executive Vice President _____

Schedule A

To Memorandum of Railcar Lease Agreement



Wells Fargo Equipment Finance, Inc. | 733 Marquette Avenue, Suite 700 | MAC N9306-070 | Minneapolis, MN 55402

Supplement to Railcar Lease No. **68386-402** dated August 29, 2014 to
Railcar Master Lease Agreement No. **68386** dated August 29, 2-14

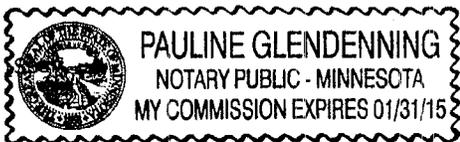
Equipment Location: Badger Mining Corporation
409 South Church Street
Berlin WI 54923

Fifty (50) 3281 of Trinity Industries Twin Covered Hoppers bearing markings:

MCEX 330050	MCEX 330075
MCEX 330051	MCEX 330076
MCEX 330052	MCEX 330077
MCEX 330053	MCEX 330078
MCEX 330054	MCEX 330079
MCEX 330055	MCEX 330080
MCEX 330056	MCEX 330081
MCEX 330057	MCEX 330082
MCEX 330058	MCEX 330083
MCEX 330059	MCEX 330084
MCEX 330060	MCEX 330085
MCEX 330061	MCEX 330086
MCEX 330062	MCEX 330087
MCEX 330063	MCEX 330088
MCEX 330064	MCEX 330089
MCEX 330065	MCEX 330090
MCEX 330066	MCEX 330091
MCEX 330067	MCEX 330092
MCEX 330068	MCEX 330093
MCEX 330069	MCEX 330094
MCEX 330070	MCEX 330095
MCEX 330071	MCEX 330096
MCEX 330072	MCEX 330097
MCEX 330073	MCEX 330098
MCEX 330074	MCEX 330099

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 28th day of August, 2014 before me personally appeared, Renee Bukos to me personally known, who being by me duly sworn, says that s/he is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Pauline A. Glendenning
Notary Public

My commission expires: January 31, 2015

STATE OF _____
COUNTY OF _____

On this _____ day of _____, 200__ before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of _____, a(n) _____ corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this _____ day of _____, 20____ before me personally appeared, _____ to me personally known, who being by me duly sworn, says that s/he is the _____ of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Notary Public

My commission expires: _____

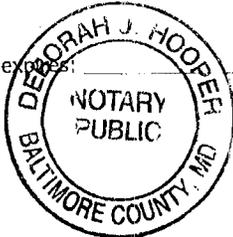
STATE OF Maryland
COUNTY OF Baltimore
City

On this 23rd day of August, 2004 before me personally appeared, Richard M. Folio to me personally known, who being by me duly sworn, says that s/he is the Executive V.P. of Midwest Rail corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Deborah Hooper
Notary Public

My commission expires: _____



My Commission Expires
07/11/2018