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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 330100-330149

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 68386-403 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
Renee Bakos
AVP/Contract Analyst

Lessee: Midwest Railcar Corporation

By: _____
Title: _____



Memorandum of Railcar Lease Agreement

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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. **68386-403** dated August 29, 2014 to
Railcar Master Lease Agreement No. **68386** dated August 29, 2014

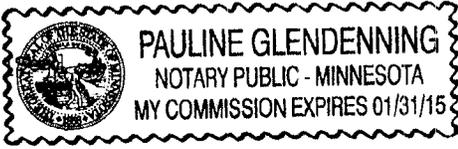
Equipment Location: Badger Mining Corporation
409 South Church Street
Berlin WI 54923

Fifty (50) 3281 c.f. Trinity Industries Twin Covered Hoppers bearing markings:

MCEX 330100	MCEX 330125
MCEX 330101	MCEX 330126
MCEX 330102	MCEX 330127
MCEX 330103	MCEX 330128
MCEX 330104	MCEX 330129
MCEX 330105	MCEX 330130
MCEX 330106	MCEX 330131
MCEX 330107	MCEX 330132
MCEX 330108	MCEX 330133
MCEX 330109	MCEX 330134
MCEX 330110	MCEX 330135
MCEX 330111	MCEX 330136
MCEX 330112	MCEX 330137
MCEX 330113	MCEX 330138
MCEX 330114	MCEX 330139
MCEX 330115	MCEX 330140
MCEX 330116	MCEX 330141
MCEX 330117	MCEX 330142
MCEX 330118	MCEX 330143
MCEX 330119	MCEX 330144
MCEX 330120	MCEX 330145
MCEX 330121	MCEX 330146
MCEX 330122	MCEX 330147
MCEX 330123	MCEX 330148
MCEX 330124	MCEX 330149

STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 28th day of August, 2014 before me personally appeared, Renee Bakos 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: _____

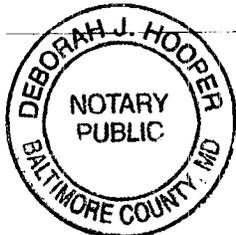
STATE OF Maryland
COUNTY OF Baltimore
city

On this 27th day of August, 2014 before me personally appeared, Richard M. Glio to me personally known, who being by me duly sworn, says that s/he is the EXECUTIVE V.P. of Midwest Railroad Corporation Illinois 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 J. Hooper
Notary Public

My commission expires: _____



My Commission Expires
07/11/2018