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

October 22, 2013

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, dated as of October 4, 2013, 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 documents are:

Lessor:	Progress Rail Leasing Corporation 1600 Progress Drive Albertville, AL 35950
Lessee:	Iowa Interstate Railroad, Ltd. 5900 6th Street S.W. Cedar Rapids, Iowa 52404

Section Chief  
October 22, 2013  
Page 2

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

125 railcars within the series ATW 87413 – ATW 88328 as set forth in the attachment to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE AGREEMENT**

**BETWEEN**

**PROGRESS RAIL LEASING CORPORATION**

**("LESSOR")**

**AND**

**IOWA INTERSTATE RAILROAD, LTD.**

**("LESSEE")**

**DATED:** October 4, 2013

This Memorandum of Master Railcar Lease Agreement (Per Diem) is made and entered into as of October 4, 2013 by and between **PROGRESS RAIL LEASING CORPORATION**, a Delaware corporation, ("Lessor") and **IOWA INTERSTATE RAILROAD, LTD.**, a Delaware corporation ("Lessee").

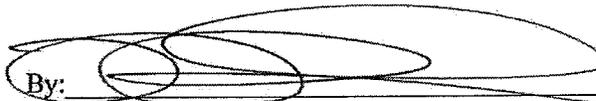
**WITNESSETH:**

Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor the railcars bearing marks and numbers as described on Attachment 1 hereto pursuant to a Master Railcar Lease Agreement (Per Diem) and related Schedule between the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective officers as of the date and year first above written.

**LESSOR:**

**PROGRESS RAIL LEASING CORPORATION**

By: 

J. Duane Cantrell, its Senior Vice President



STATE OF ALABAMA

Memorandum of Lease



COUNTY OF MARSHALL

I, Tanya P. Killgore a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, as Senior Vice President of Progress Rail Leasing Corporation personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 4th ~~11th~~ day of October, 2013.

Tanya P. Killgore

Notary Public

My commission expires: 9-1-2015

(KP)

LESSEE:

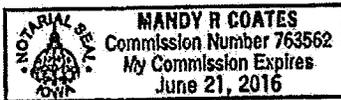
IOWA INTERSTATE RAILROAD, LTD.

By: McBurtett

Name: MC BURKETT

Its: V.P. CEO

STATE OF Iowa



COUNTY OF hinn

I, Mandy Coates, a Notary Public of the County and State aforesaid, certify that Mark Burkett, as Chief Operating Officer of Iowa Interstate Railroad personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 2<sup>nd</sup> day of October, 2013.

Mandy Coates

Notary Public

My commission expires: 6/21/2016

(KR)

ATTACHMENT 1 TO  
MEMORANDUM OF LEASE

DATED October 4, 2013

BY AND BETWEEN PROGRESS RAIL LEASING CORPORATION

AND

IOWA INTERSTATE RAILROAD, LTD.

Cars

One hundred twenty-five (125) rail cars, with the following marks and numbers:

1 ATW 87413	26 ATW 87640	51 ATW 87814	77 ATW 88007	103 ATW 88188
2 ATW 87420	27 ATW 87645	52 ATW 87818	78 ATW 88027	104 ATW 88190
3 ATW 87423	28 ATW 87647	53 ATW 87836	79 ATW 88029	105 ATW 88192
4 ATW 87427	29 ATW 87649	54 ATW 87841	80 ATW 88038	106 ATW 88197
5 ATW 87450	30 ATW 87655	55 ATW 87857	81 ATW 88041	107 ATW 88198
6 ATW 87470	31 ATW 87668	56 ATW 87860	82 ATW 88042	108 ATW 88213
7 ATW 87474	32 ATW 87676	57 ATW 87872	83 ATW 88043	109 ATW 88215
8 ATW 87477	33 ATW 87680	58 ATW 87874	84 ATW 88062	110 ATW 88219
9 ATW 87480	34 ATW 87687	59 ATW 87879	85 ATW 88080	111 ATW 88234
10 ATW 87495	35 ATW 87689	60 ATW 87880	86 ATW 88088	112 ATW 88236
11 ATW 87506	36 ATW 87704	61 ATW 87886	87 ATW 88089	113 ATW 88243
12 ATW 87509	37 ATW 87717	62 ATW 87888	88 ATW 88091	114 ATW 88253
13 ATW 87511	38 ATW 87736	63 ATW 87897	89 ATW 88100	115 ATW 88262
14 ATW 87515	39 ATW 87745	64 ATW 87899	90 ATW 88102	116 ATW 88263
15 ATW 87522	40 ATW 87746	65 ATW 87918	91 ATW 88104	117 ATW 88264
16 ATW 87536	41 ATW 87751	66 ATW 87932	92 ATW 88107	118 ATW 88267
17 ATW 87556	42 ATW 87755	67 ATW 87948	93 ATW 88109	119 ATW 88285
18 ATW 87561	43 ATW 87765	68 ATW 87950	94 ATW 88124	120 ATW 88286
19 ATW 87581	44 ATW 87769	69 ATW 87955	95 ATW 88128	121 ATW 88308
20 ATW 87582	45 ATW 87779	70 ATW 87958	96 ATW 88135	122 ATW 88311
21 ATW 87592	46 ATW 87784	71 ATW 87973	97 ATW 88141	123 ATW 88320
22 ATW 87598	47 ATW 87800	72 ATW 87982	98 ATW 88146	124 ATW 88322
23 ATW 87610	48 ATW 87801	73 ATW 87988	99 ATW 88162	125 ATW 88328
24 ATW 87615	49 ATW 87803	74 ATW 87995	100 ATW 88171	
25 ATW 87636	50 ATW 87812	75 ATW 87997	101 ATW 88180	
		76 ATW 87999	102 ATW 88181	

[End of Attachment 1]

Memorandum of Lease

KP

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State

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: 10/22/13

Edward M Luria  
Edward M. Luria