



January 10, 2014

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423

RE: IRRC01006

Dear Secretary,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Memorandum of Lease Agreement dated as November 22, 2013, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement.

Lessee: The Indiana Railroad Company
 8888 Keystone Crossing, Suite 1600
 Indianapolis, IN 46240

Lessor: Flex Leasing I, LLC
 30 South Wacker Drive, Suite 2900
 Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is: Railcars within the series FLCX 98002 through FLCX 98277 as more particularly set forth in the equipment schedule attached to this document.

A short summary of the document to appear in the index is: Memorandum of Railcar Lease.

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

Best regards,

/s

Tina Amico
VP, Contracts
CIT Rail

Enclosures

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 22nd day of November, 2013, is made by FLEX LEASING I, LLC, a Delaware limited liability company, with an address at 30 South Wacker Drive, Suite 2900, Chicago, Illinois 60606 (the "Lessor"), and THE INDIANA RAILROAD COMPANY, a Indiana corporation, with an address at 8888 Keystone Crossing, Suite 1600, Indianapolis, Indiana 46240 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Railcar Lease (the "Master Lease") dated as of January 5, 2001 and Schedule No. 06 thereto dated as of November 22, 2013 (the "Schedule"; the Schedule and the Master Lease to the extent relating to the Schedule, are hereinafter referred to as the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment"), and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written,

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

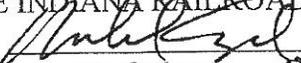
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

FLEX LEASING I, LLC
C/O CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: John Chapman
Title: SVP - Leasing

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

THE INDIANA RAILROAD COMPANY

By: 
Name: Michael Enger
Title: SVP & CFO

Schedule A

<u>Quantity</u>	<u>Description</u>
32	Aluminum non-rotary gondola 286 GRL rapid discharge

Reporting Marks and Numbers

FLCX 98002
FLCX 98007
FLCX 98018
FLCX 98046
FLCX 98047
FLCX 98053
FLCX 98057
FLCX 98063
FLCX 98067
FLCX 98082
FLCX 98086
FLCX 98088
FLCX 98095
FLCX 98100
FLCX 98102
FLCX 98103
FLCX 98104
FLCX 98105
FLCX 98119
FLCX 98162
FLCX 98163
FLCX 98166
FLCX 98197
FLCX 98207
FLCX 98209
FLCX 98214
FLCX 98224
FLCX 98227
FLCX 98262
FLCX 98274
FLCX 98275
FLCX 98277