

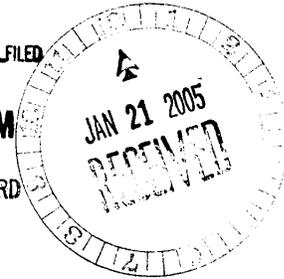


CORPORATION SERVICE COMPANY

RECORDATION NO. 25421 FILED

JAN 21 '05 3-01 PM

SURFACE TRANSPORTATION BOARD



January 20, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

141148-1

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of December 30, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **GOLDEN GRAIN ENERGY, LLP**
14542 240th Street Madison City, IA 50401

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **GOLDEN GRAIN ENERGY, LLP**, covering 30 hopper cars with reporting marks and numbers — TILX 635403 – TILX 635466 - NOT INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$32.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

JAN 21 '05 3-01 PM

MEMORANDUM OF RAILCAR LEASE SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 30th day of December, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and GOLDEN GRAIN ENERGY, LLP, an Iowa limited liability company, with an address at 14542 240th Street, Madison City, Iowa 50401 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, LSCP, LLLP as lessee entered into a Railcar Lease Agreement and Rider One thereto with Trinity Industries Leasing Company as lessor dated September 30, 2002 with respect to 50 railcars; and

WHEREAS, Trinity Industries Leasing Company sold and assigned its interest in the Railcar Lease Agreement and 50 railcars to The CIT Group/Equipment Financing, Inc.; and

WHEREAS, LSCP, LLLP assigned its interest in the Railcar Lease Agreement and Rider One thereto with respect to 30 of the 50 railcars (the "Assigned Lease") to Golden Grain Energy, LLC, which 30 railcars are described on Schedule A hereto (the "Equipment"); and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Assigned 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 Assigned 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.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Nancy A. Nardella
Name: NANCY A NARDELLA
Title: Vice President

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.

GOLDEN GRAIN ENERGY, LLC

By: Walter Wendland
Name: Walter Wendland
Title: President

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
30	Covered quadruple hopper cars	TILX 635403 TILX 635411 TILX 635418 TILX 635425 TILX 635426 TILX 635427 TILX 635431 TILX 635432 TILX 635435 TILX 635439 TILX 635440 TILX 635442 TILX 635447 TILX 635451 TILX 635453 TILX 635468 TILX 635470 TILX 635475 TILX 635476 TILX 635477 TILX 635471 TILX 635410 TILX 635449 TILX 635437 TILX 635469 TILX 635472 TILX 635473 TILX 635405 TILX 635406 TILX 635466