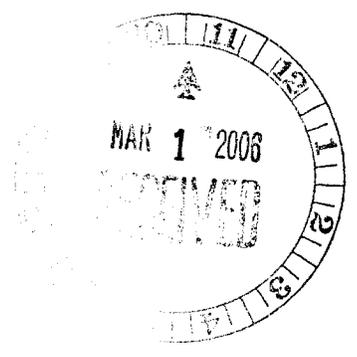


RECORDATION NO. 22778-D FILED

MAR 01 '06

2-43 PM



**SURFACE TRANSPORTATION BOARD**

**FIRST UNION RAIL**

One O'Hare Centre  
6250 River Road, Suite 500  
Rosemont, IL 60018-4214

**VIA UPS NEXT DAY AIR**

February 27, 2006

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated January 30, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22778.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Grain Processing Corp.  
1600 Oregon Street  
Muscatine, IA 52761

A description of the railroad equipment covered by the enclosed document is thirty (30) 5150/5250 cu.ft. covered hopper cars, with NDYX marks (see Exhibit A for numbers).

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

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

Georgia Freiburger  
Manager of Documentation

Enclosures  
(GRPC011)

ASSGN. NO. GRPC011

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30<sup>th</sup> day of January, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Grain Processing Corporation ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 11 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 29, 2005 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]  
Name: K. A. Dombrowski  
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

Executed on this 30<sup>th</sup> day of Jan, 2006

[CORPORATE SEAL]

RECORDATION NO. 22778-D FILED

MAR 01 '06 2-43 PM

STATE OF ILLINOIS  
COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR 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 30<sup>th</sup> day of January, 2006.

[Signature]  
Notary Public

My Commission Expires:  
5-2008  
(Notary Public)



LESSEE:

GRAIN PROCESSING CORPORATION

By: Robert J. Willis

Name: ROBERT J. WILLIS

Title: VP TRANSPORTATION

ATTEST:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

[CORPORATE SEAL]

STATE OF IOWA

COUNTY OF MUSCATINE

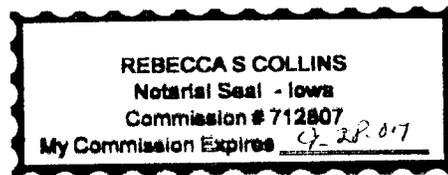
I, REBECCA S. COLLINS, a Notary Public of the County and State aforesaid, certify that ROBERT J. WILLIS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 25TH day of JANUARY, 2005.

Rebecca S. Collins  
Notary Public

Commission Expires:

9-28-07  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:                      Thirty (30)

DESCRIPTION OF CARS:              5200 cu. ft. Covered Hoppers, equipped with gravity outlets and  
trough hatches

CAR NUMBERS:

NDYX 845205  
NDYX 845207  
NDYX 845223  
NDYX 845224  
NDYX 845233  
NDYX 845236  
NDYX 845242  
NDYX 845247  
NDYX 845248  
NDYX 845254  
NDYX 845256  
NDYX 845262  
NDYX 845279  
NDYX 845286  
NDYX 845291  
NDYX 845314  
NDYX 845321  
NDYX 845323  
NDYX 845325  
NDYX 845332  
NDYX 845337  
NDYX 845339  
NDYX 845341  
NDYX 845342  
NDYX 845348  
NDYX 845368  
NDYX 845372  
NDYX 845374  
NDYX 845378  
NDYX 845381  
Count: 30