



CORPORATION SERVICE COMPANY 801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 24941 FILED

MAY 05 '04 9-43 AM



May 3, 2004

**SURFACE TRANSPORTATION BOARD**

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

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of November 24, 2003 between the following parties:

Names and address of the following parties:

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

Lessee: **LARSEN FARMS HAY TERMINAL, INC.**  
PO Box 188, Hamer, ID 83425

**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: **LARSEN FARMS HAY TERMINAL, INC.** covering 20 boxcars with reporting marks and numbers — ATW 140000 - , CEFX 503034, 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 (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

  
Sherry Lewey  
Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 24<sup>th</sup> day of November 2003, 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 LARSEN FARMS HAY TERMINAL, INC., a pa Idaho corporation, with an address at PO Box 188, , Hamer, ID 83425 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of \_\_\_\_\_ covering the equipment listed on Schedule A hereto (the "Equipment").

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.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski  
Name: Joseph Mankowski  
Title: Senior 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.

LARSEN FARMS HAY TERMINAL, INC.

By: Richard Larsen  
Name: Richard Larsen  
Title: manager

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# Schedule A

Number of Cars	Equipment Description	
20	60' Plate F, cushioned boxcar with 12' plug doors	
1	ATW	140000
2	ATW	140067
3	ATW	140097
4	CEFX	502873
5	CEFX	502902
6	CEFX	502903
7	CEFX	502905
8	CEFX	502915
9	CEFX	502917
10	CEFX	502922
11	CEFX	502929
12	CEFX	502937
13	CEFX	502956
14	CEFX	502961
15	CEFX	502966
16	CEFX	502968
17	CEFX	502979
18	CEFX	502997
19	CEFX	503001
20	CEFX	503034