

RECORDATION NO. 26884 FILED

MAR 27 '07

3-56 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel. 847.318.7575
Fax. 847.318.7588

VIA UPS 2nd DAY AIR

March 23, 2007

Mr. Vernon Williams
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20024
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 March 15, 2007, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. 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: Canada Malting Company, LTD.
1705 Harborside Drive
Vancouver, WA 98660

A description of the railroad equipment covered by the enclosed document is thirty-one (31) 5150 cu. ft. covered hopper cars, with FURX marks (see Exhibit A for number).

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

Also enclosed is a check in the amount of \$34.00 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) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read "Marcia Dunne".

Marcia Dunne
Rail Documentation Specialist

Enclosure
(CMCL001)

ASSGN. NO.: CMCL001

MAR 27 '07

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15th day of March, 2007, by and between First Union Rail corporation ("Lessor"), a North Carolina corporation, and Canada Malting Company, LTD. ("Lessee") a Canadian Corp.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of March 15, 2007, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 9, 2006, 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

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

ATTEST:

By: Jamie Enolva

Name: JAMIE ENOLVA

Title: MANAGER OF DOCUMENTATION

Executed on this 15th day of March, 2007.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

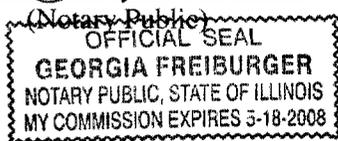
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of March, 2007.

[Signature]
Notary Public

My Commission Expires:

5-2008



LESSEE:

CANADA MALTING COMPANY, LTD.

ATTEST:

By: [Signature]

Name: STEVEN GOUST

Title: PRESIDENT

By: [Signature]

Name: CAROLE Hymenjuk

Title: SUPPLY CHAIN MGR CANADA

Executed on this 26 day of FEBRUARY, 2007

[CORPORATE SEAL]

PROVINCE OF CA
STATE OF ALBERTA
CITY
COUNTY OF CALGARY

I, DENNIS LESLIE ROBERTS, a Notary Public of the County and State aforesaid, certify that CAROL YOLANDA HUMENJUK personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26 day of FEBRUARY, 2007.

[Signature]
Notary Public
COMMISSIONER FOR OATHS

Commission Expires:
DENNIS LESLIE ROBERTS
A Commissioner for Oaths in and for
the Province of Alberta
My Commission Expires August 10, 2007

EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Thirty-one (31)
- II. DESCRIPTION OF CARS: 5150 cu. ft. covered hopper cars, 286,000 lb. GRL, food grade lined, gravity/pneumatic gates and vibrator brackets, built in 1995
- III. CAR NUMBERS:
- FURX 849967
 - FURX 849968
 - FURX 849969
 - FURX 849970
 - FURX 849972
 - FURX 849973
 - FURX 849974
 - FURX 849975
 - FURX 849977
 - FURX 849978
 - FURX 849979
 - FURX 849980
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 - FURX 849995
 - FURX 849996
 - FURX 849997
 - FURX 849998
 - FURX 849999