



CORPORATION SERVICE COMPANY

RECORDATION NO. 26921 FILED

APR 11 '07

4-39 PM

SURFACE TRANSPORTATION BOARD



April 10, 2007

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 844633/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 04/17/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Primary
~~Secondary~~ STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

Blue Flint Ethanol LLC
10653 South Riverfront Parkway, Suite 300
South Jordan, UT 84095

Lessor:

The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

Thank you for your assistance in this matter.
Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 2 day of October, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and BLUE FLINT ETHANOL, LLC, a Delaware corporation, with an address at 10653 S. Riverfront Parkway, Suite 300, South Jordan, UT 84095 (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 October 2, 2006 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: Janice M Wickham
Name: Janice M Wickham
Title: Vice President

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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.

BLUE FLINT ETHANOL, LLC

By: Jeff Zaiser
Name: Jeff Zaiser
Title: General Manager, Blue Flint Ethanol

Schedule A

Number of Cars			Equipment Description		
100	6,351 covered hopper car - 109 ton quad hopper				
1	CEFX	201101	53	CEFX	201154
2	CEFX	201102	54	CEFX	201155
3	CEFX	201103	55	CEFX	201156
4	CEFX	201104	56	CEFX	201157
5	CEFX	201105	57	CEFX	201158
6	CEFX	201106	58	CEFX	201159
7	CEFX	201107	59	CEFX	201160
8	CEFX	201108	60	CEFX	201162
9	CEFX	201109	61	CEFX	201163
10	CEFX	201110	62	CEFX	201167
11	CEFX	201111	63	CEFX	201168
12	CEFX	201112	64	CEFX	201169
13	CEFX	201113	65	CEFX	201170
14	CEFX	201114	66	CEFX	201172
15	CEFX	201115	67	CEFX	201173
16	CEFX	201116	68	CEFX	201174
17	CEFX	201117	69	CEFX	201175
18	CEFX	201118	70	CEFX	201176
19	CEFX	201119	71	CEFX	201177
20	CEFX	201120	72	CEFX	201178
21	CEFX	201121	73	CEFX	201179
22	CEFX	201122	74	CEFX	201180
23	CEFX	201123	75	CEFX	201181
24	CEFX	201124	76	CEFX	201182
25	CEFX	201125	77	CEFX	201185
26	CEFX	201126	78	CEFX	201186
27	CEFX	201127	79	CEFX	201188
28	CEFX	201128	80	CEFX	201189
29	CEFX	201129	81	CEFX	201190
30	CEFX	201130	82	CEFX	201191
31	CEFX	201131	83	CEFX	201192
32	CEFX	201132	84	CEFX	201194
33	CEFX	201134	85	CEFX	201195
34	CEFX	201135	86	CEFX	201196
35	CEFX	201136	87	CEFX	201197
36	CEFX	201137	88	CEFX	201198
37	CEFX	201138	89	CEFX	201199
38	CEFX	201139	90	CEFX	201200
39	CEFX	201140	91	CEFX	201202
40	CEFX	201141	92	CEFX	201205
41	CEFX	201142	93	CEFX	201207
42	CEFX	201143	94	CEFX	201209
43	CEFX	201144	95	CEFX	201210
44	CEFX	201145	96	CEFX	201211
45	CEFX	201146	97	CEFX	201212
46	CEFX	201147	98	CEFX	201216
47	CEFX	201148	99	CEFX	201218
48	CEFX	201149	100	CEFX	201220
49	CEFX	201150			
50	CEFX	201151			
51	CEFX	201152			
52	CEFX	201153			