



CORPORATION SERVICE COMPANY

RECORDATION NO. 26941 FILED

APR 26 '07

4:14 PM

SURFACE TRANSPORTATION BOARD



April 25, 2007

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

RE: 866658/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

**COMMIT DATE: 05/04/2007**

**PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.**

**Primary 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:

The Scoular Company  
250 Marquette Avenue, Suite 1050  
Minneapolis, MN 55401

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 7 day of March, 2007, 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 THE SCOLAR COMPANY, a Nebraska corporation, with an address at 250 Marquette Avenue, Suite 1050, Minneapolis, MN 55401, (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 March 27, 2007 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 Schedule, 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: JM Keasling  
Name: JM KEASLING  
Title: SVP Leasing

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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.

THE SCOLAR COMPANY

By: John A. Messerich  
Name: JOHN A. MESSERICH  
Title: VP- Operations

(mm)

# Schedule A

Number of Cars	Equipment Description	
2	19,000 through 21,000 gallon capacity tank cars, exterior coiled, insulated	
1	PLMX	26345
2	PLMX	26377