

RECORDATION NO. 27849-A FILED

MAR 20 '09 -2 00 PM

SURFACE TRANSPORTATION BOARD

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March 20, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease, dated as of March 12, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment and Security Agreement being filed with the Board under Recordation Number 27849.

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

Lessee: Illinois River Energy, LLC
1900 Steward Road
Rochelle, IL 61068

Lessor: The CIT Group/Equipment Financing, Inc.
30 South Wacker, Suite 3000
Chicago, IL 60606

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A description of the railroad equipment covered by the enclosed document is:

15 tank cars: DBUX 301467 - DBUX 301483 (excluding 301478 and 301482).

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MAR 20 '09 -2 00 PM

MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12th day of March, 2009, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, Illinois 60606 (the "Lessor"), and ILLINOIS RIVER ENERGY, LLC, a Delaware limited liability company, with an address at 1900 Steward Road, Rochelle, IL 61068 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee are parties to that certain Master Railcar Lease (the "Master Lease") dated as of March 12, 2009 and Schedule No. 01 thereto dated as of March 12, 2009 (the "Schedule"; the Schedule and the Master Lease to the extent relating to the Schedule, are hereinafter referred to as the "Lease") covering the equipment listed on Schedule A hereto (the "Equipment"), and

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: [Signature]
Name: SEAN DOUGHERTY
Title: AVP, CONTRACTS

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.

ILLINOIS RIVER ENERGY, LLC

By: [Signature]
Name: Vincent J. Kwasniewski
Title: Chief Operating Officer

Schedule A

Quantity

15

Equipment Description

**28,000 through 31,000 gallon
capacity, non-insulated,
non-coiled tank car**

**Reporting Marks and
Numbers**

DBUX	301467
DBUX	301468
DBUX	301469
DBUX	301470
DBUX	301471
DBUX	301472
DBUX	301473
DBUX	301474
DBUX	301475
DBUX	301476
DBUX	301477
DBUX	301479
DBUX	301480
DBUX	301481
DBUX	301483

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 3/20/09



Robert W. Alvord