

RECORDATION NO. 21751-D FILED

SEP 29 '09 -11 00 AM

SURFACE TRANSPORTATION BOARD

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September 29, 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 Lease Termination No. 2, dated as of July 31, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of the Lease Agreement previously filed with the Board under Recordation Number 21751-A.

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

Lessor: Banc of America Leasing & Capital, LLC (f/k/a
LaSalle National Leasing Corporation)
2059 Northlake Parkway, 4th South
Tucker, GA 30084-4007

Lessee: Duluth, Missabe and Iron Range Railway Company
500 Missabe Bldg
Duluth, MN 55802

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

63 side dump cars numbered DMIR 2160-2222, inclusive.

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

Memorandum of Lease Termination No. 2.

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

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(Schedule No 2)

SEP 29 '09 -11 00 AM

MEMORANDUM OF LEASE TERMINATION NO. 2

dated as of July 31, 2009 between **Banc of America Leasing & Capital, LLC** (the "Lessor") and **Duluth, Missabe and Iron Range Railway Company** (the "Lessee").

WHEREAS, LaSalle National Leasing Corporation (the "Original Lessor") and Lessee entered into: i) a Railcar Lease Agreement dated as of June 30, 1998 (the "Master Lease") and ii) a Schedule No. 2 dated July 30, 1999 thereto (the Master Lease (to the extent it pertains to such Schedule No. 2 only) and such Schedule No. 2 being collectively, the "Lease No. 2") covering sixty-three (63) DIFCO 100-ton side dump cars marked **DMIR 2160 to DMIR 2222 inclusive** (the "Equipment");

WHEREAS, to evidence the Lease No. 2, on August 5, 1999 at 2:00 P.M. a Memorandum of Lease Agreement dated as of July 30, 1999 was filed with the Surface Transportation Board (the "STB") pursuant to 49 U.S.C. Section 11301 and assigned recordation number 21751-A;

AND WHEREAS, to evidence the merger of Original Lessor into Lessor effective December 31, 2008, on February 18, 2009 at 11:11 A.M. a Notice of Merger dated as of February 11, 2009 was similarly filed with the STB and assigned recordation number 21751-C.

IN WITNESS WHEREOF, Lessor and Lessee wish to show for the public record that as of the date first above written:

- 1) Lease No. 2 was terminated;
- 2) Lessor sold the Equipment to Lessee,

and accordingly, have caused this Memorandum of Lease Termination No. 2 to be executed by their officers thereunto duly authorized.

BANC OF AMERICA LEASING & CAPITAL, LLC,

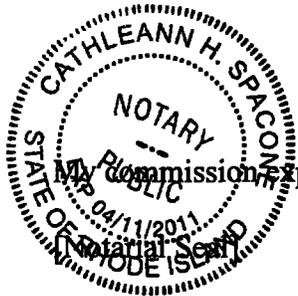
DULUTH, MISSABE AND IRON RANGE RAILWAY COMPANY,

By: Andre Buonast
Its: AP

By: [Signature]
Its: Sr Manager, Asset Finance

STATE OF RHODE ISLAND)
AND PROVIDENCE PLANTATIONS) ss:
COUNTY OF PROVIDENCE)

On this 15th day of September, 2009 before me personally appeared Sandra Buonaiuto, to me personally known, who, being by me duly sworn, says that he / she is Vice President of Banc of America Leasing & Capital, LLC that the foregoing instrument was signed on behalf of said company by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

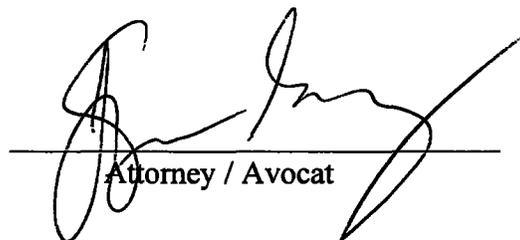




Notary Public

PROVINCE OF QUEBEC)
DISTRICT OF MONTREAL) ss:
)

On this 16th day of September, 2009, before me personally appeared John A N Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Duluth, Missabe and Iron Range Railway Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation



Attorney / Avocat

Bar #: 188726-2