

RECORDATION NO 24058-D FILED

MAR 08 10

5-24 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

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E St, S.W., Suite 100
Washington, DC 20423-0001
Attn: Documents for Rail Recordation

Re: Memorandum of Lease Termination – Rider No. 4

Dear Section Chief:

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 Termination, dated December 11, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed on July 19, 2006 at 3:57 p.m. with the Surface Transportation Board under Recordation Number 24058-C.

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

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Penford Products Company
1001 First St, S.W.
Cedar Rapids, IA 52404-2175

A description of the railroad equipment covered by the enclosed document is for twenty (20) 5660 cu. ft. covered hopper cars with FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease Termination – Rider No. 4

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 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.

Sincerely,

Marcia Dunne
Senior Rail Documentation Specialist

Enclosures
(PEPR004)

ASSGN. NO.: PEPR004

MAR 08 '10

5-24 PM

MEMORANDUM OF LEASE TERMINATION - RIDER NO. 4

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of December 11, 2009 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Penford Products Company ("Lessee"), a Delaware corporation.

WITNESSETH:

Lessor and Lessee entered into that certain Lease Agreement dated as of July 12, 2002 and Rider No. 4 dated January 31, 2006 (together, the "Lease"), whereby Lessor leased to Lessee railcars (the "Railcars") as described in more particular on Exhibit A attached hereto; and

Lessor and Lessee entered into that certain Memorandum of Lease Agreement dated as of January 31, 2006, evidencing the above described lease of such Railcars, which was recorded with the Surface Transportation Board on July 19, 2006 at 3:57 p.m. under Recordation Number 24058-C, pursuant to the provisions of 49 U.S.C. Section 11301(a).

WHEREAS, the Lease between Lessor and Lessee has been terminated; and,

NOW, THEREFORE, the Lessor desires to clarify the public record as follows:

1. This Notice services as notice that the Lease between Lessor and Lessee relating to the Railcars and evidenced by the Memorandum of Lease filed with the Surface Transportation Board, has been terminated in all respects.
2. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Railcars.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed, by their respective officers duly authorized as of the date and year first above written, to evidence upon the public record, the termination of such Lease of such Railcars.

LESSOR:

FIRST UNION RAIL CORPORATION

Name: _____
Title: VICE PRESIDENT SALES & MARKETING

Signature: Richard F. Seymour

STATE OF ILLINOIS

COUNTY OF COOK

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

WITNESS my hand and official stamp or seal, this 11th day of December, 2009.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2012



LESSEE:

PENFORD PRODUCTS COMPANY

Name: MARK M. WYNNE

Title: V.P. / North America Controller

Signature: Mark M. Wynne

STATE OF IOWA

COUNTY OF LINN

I, Lisa Wade, a Notary Public for the State and County aforesaid, certify that Mark Wynne personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

WITNESS my hand, this 4th day of December, 2009.

Lisa Wade
Notary Public

My Commission Expires:

9-23-2012

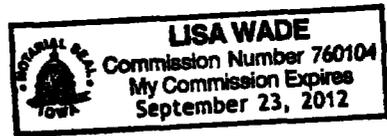


EXHIBIT A - MEMORANDUM OF TERMINATION

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: 5660 cu. ft. 286 GRL, pressure differential Covered Hopper Cars equipped with Carboline 992 food grade linings, newly built by Trinity Industries.

CAR NUMBERS:

FURX 893520
FURX 893521
FURX 893522
FURX 893523
FURX 893524
FURX 893525
FURX 893526
FURX 893527
FURX 893528
FURX 893529
FURX 893530
FURX 893531
FURX 893532
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FURX 893536
FURX 893537
FURX 893538
FURX 893539