

RECORDATION NO. 25829-B FILED

MAR 01 '12 -11 31 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

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VIA UPS NEXT DAY AIR

February 29, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001

Re: Memorandum of Lease Termination

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 February 23, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Memorandum of Lease which was duly filed with the Surface Transportation Board on September 13, 2005 at 2:09 p.m. and also on September 23, 2005 at 2:30 p.m. having Recordation Numbers 25829 and 25829-A respectively. The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation One O'Hare Centre 6250 N. River Rd., Suite 5000 Rosemont, IL 60018	Lessee:	Premium Pellet, Ltd. P.O. Box 155 Vanderhoof, BC V0J 3A0 Canada
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The enclosed document is for fifty-six (56) hopper cars having FURX and NDYX marks (see Exhibit A for car numbers) which has been terminated in all respects and is no longer covered under the Lease.

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

Memorandum of Lease Termination

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 Documentation Specialist

Enclosures

(PRPE001, PRPE002)

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MEMORANDUM OF LEASE TERMINATION

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of February 23, 2012 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Premium Pellet, Ltd. ("Lessee"), a British Columbia corporation.

W I T N E S S E T H:

WHEREAS, Lessor and Lessee entered into that certain Lease Agreement, Rider No. 1 and Rider No. 2 all dated as of April 1, 2005, (collectively, the "Lease"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A (the "Equipment"); and

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease dated as of April 1, 2005, evidencing the above-described Lease of such Equipment, which was (i) deposited at the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act on August 29, 2005 and September 23, 2005, and also (ii) filed at the Surface Transportation Board on September 13, 2005 at 2:09 p.m. with primary recordation number 25829 and September 23, 2005 at 2:30 p.m. with recordation number 25829-A.

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

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

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board and the Registrar General of Canada have been terminated in all respects.
2. All of the interest of the Lessee, its successors and assigns, in the equipment arising pursuant to the Lease has been terminated.
3. 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 Equipment.

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 (and each of the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Richard F. Seymour

Title: Vice President Sales & Marketing

Signature: 

