

November 2, 2012 04:00 PM

ALVORD AND ALVORD SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
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November 2, 2012

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of November 5, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: Infinity Transportation, LLC  
1355 Peachtree Street  
Suite 750 - South Tower  
Atlanta, GA 30309

[Lessee: Penford Products Company  
100 First Street, S.W.  
Cedar Rapids, IA 52404]

Chief  
Section of Administration  
November 2, 2012  
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A description of the railroad equipment covered by the enclosed document is:

6 covered hopper railcars: ITFX 56092, ITFX 56101, ITFX 56105, ITFX 56123, ITFX 56128 and ITFX 56132.

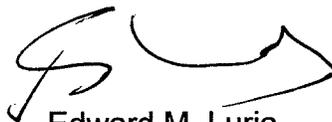
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. M. Luria', written in a cursive style.

Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE AGREEMENT**

Memorandum of Lease Agreement dated as of November 5, 2012 by Infinity Transportation, LLC, a Delaware limited liability company (the "Lessor").

WITNESSETH:

Lessor (as assignee of The CIT Group/Equipment Financing, Inc.) and Penford Products Co. (the "Lessee") are parties to that certain Master Railcar Service and Lease Agreement No. 0352056 (as may be amended, modified and assigned, the "Lease Agreement"), dated as of February 28, 2005, whereby Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from Lessor certain railroad cars as listed on each Schedule incorporated therein.

Lessor and Lessee have executed Schedule No. 02 to Master Railcar Service and Lease Agreement No. 0352056, dated as of May 8, 2008 whereby Lessor has agreed to lease to Lessee and the Lessee has agreed to lease from Lessor certain railroad cars bearing the reporting marks and numbers as listed on Exhibit A hereto.

[signature page follows]

[Memorandum of Lease Agreement]

IN WITNESS WHEREOF, the undersigned has caused this memorandum to be duly executed by its officer duly authorized as of the date hereof.

**INFINITY TRANSPORTATION, LLC**

By: *Jeffrey E. Edelman*  
Jeffrey E. Edelman, President

Executed on this 5<sup>th</sup> day of November 2012

STATE OF GEORGIA        )  
  ) SS:  
COUNTY OF FULTON     )

On this, the 5<sup>th</sup> day of November 2012, before a Notary Public in an for said State, personally appeared Jeffrey E. Edelman, who being by me duly sworn, says that he is the President of Infinity Transportation, LLC, that said instrument was signed on November 5, 2012 on behalf of said limited liability company and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

*Stephanie M. Casamas*  
Name:  
Notary Public

My Commission Expires:



**EXHIBIT A**

Six (6) railcars (5650 cubic foot, 286 GRL pressure differential covered hoppers), bearing the following reporting marks and road numbers:

Unit #	Car Mark	Car Number
1	ITFX	56092
2	ITFX	56101
3	ITFX	56105
4	ITFX	56123
5	ITFX	56128
6	ITFX	56132

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 11/2/12

Edward M Luria  
Edward M. Luria