

RECORDATION NO. 28789 FILED

JAN 29 '10 -9 00 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

January 29, 2010

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

Contract C-8733

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, dated as of January 25, 2010, 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: American Railcar Leasing LLC
620 North Second Street
St. Charles, Missouri 63301

[Lessee National Starch LLC
10 Finderne Ave
Bridgewater, NJ 08807]

Section Chief
January 28, 2010
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A description of the railroad equipment covered by the enclosed document is:

45 railcars within the series ACFX 042531 - ACFX 051381 and SHPX 045272 - SHPX 045298 as more particularly set forth in the attachment to the document.

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

Memorandum of 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

✓ Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to National Starch LLC, a Delaware Limited Liability Company ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Contract dated 6/2/09 as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

The Lease, among other things, has the following provision:

In order to more fully protect the rights, title and ownership of the Lessor (including its assignees) in the cars hereunder however, the Lessee is granting to the Lessor the lien on and security interest in the cars as set forth as follows. Without prejudice to the Lessor's full and complete ownership, rights, title and interest in and to the cars, in order to secure any and all current and future obligations of the Lessee under this lease, for good and valuable consideration, the Lessee hereby irrevocably grants to the Lessor a continuing lien on and a security interest in (i) the cars together with any proceeds thereof and/or therefrom, including, without limitation, any proceeds and receivables generated from the sale or lease of the cars, and (ii) any insurance claims related to the cars and any proceeds from such claims. The cars include, without limitation, (a) any and all improvements, additions, replacements, substitutions and modifications thereon and/or thereof, (b) the railcars specifically set forth in this lease, (c) any other railcars leased or to be leased under this lease to the Lessee and (d) any railcars in possession of the Lessee bearing reporting marks ACFX, SHPX and any other reporting marks owned by Lessor as of this date or at any date in the future. The Lessor may from time to time include an affiliate of the Lessor, becoming the Lessor through an assignment of this lease or any schedule thereof and/or the cars.

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SURFACE TRANSPORTATION BOARD

Schedule A

Equipment

National Starch LLC

Contract C-8733

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	042531
	Hopper	ACFX	045606
	Hopper	ACFX	045610
	Hopper	ACFX	045611
	Hopper	ACFX	045612
	Hopper	ACFX	045616
	Hopper	ACFX	045824
	Hopper	ACFX	045825
	Hopper	ACFX	045848
	Hopper	ACFX	045850
	Hopper	ACFX	045851
	Hopper	ACFX	045852
	Hopper	ACFX	045884
	Hopper	ACFX	045885
	Hopper	ACFX	045899
	Hopper	ACFX	045900
	Hopper	ACFX	045901
	Hopper	ACFX	045902
	Hopper	ACFX	045903
	Hopper	ACFX	045951
	Hopper	ACFX	045952
	Hopper	ACFX	045953
	Hopper	ACFX	045954
	Hopper	ACFX	045955
	Hopper	ACFX	045956
	Hopper	ACFX	045957
	Hopper	ACFX	045958
	Hopper	ACFX	045960
	Hopper	ACFX	045961
	Hopper	ACFX	045962
	Hopper	ACFX	045963
	Hopper	ACFX	045964
	Hopper	ACFX	045965
	Hopper	ACFX	045997

Schedule A

Equipment

National Starch LLC

Contract C-8733

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	051381
	Hopper	SHPX	045272
	Hopper	SHPX	045276
	Hopper	SHPX	045279
	Hopper	SHPX	045280
	Hopper	SHPX	045281
	Hopper	SHPX	045286
	Hopper	SHPX	045287
	Hopper	SHPX	045288
	Hopper	SHPX	045294
	Hopper	SHPX	045298

45

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 1/29/2010



Robert W Alvord