

RECORDATION NO. 29254 FILED

MAY 13 '10 -9 00 AM

SURFACE TRANSPORTATION BOARD

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May 13, 2010

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

Contract C-7480

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 May 11, 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: New York Organic Fertilizer Company
1108 Oak Point Avenue
Bronx, NY 10474]

Section Chief
May 13, 2010
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A description of the railroad equipment covered by the enclosed document is:

40 railcars within the series ACFX 054022 - ACFX 057954 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', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MAY 13 '10 -9 00 AM

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, ARL Fifth LLC and Shippers Third LLC, all with respect to New York Organic Fertilizer Company, a New York General Partnership ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Contract 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

Schedule A

Equipment

New York Organic Fertilizer Company

Contract C-7480 *add 3/24/10*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	054022
	Hopper	ACFX	054336
	Hopper	ACFX	054620
	Hopper	ACFX	054836
	Hopper	ACFX	055478
	Hopper	ACFX	055724
	Hopper	ACFX	055890
	Hopper	ACFX	055891
	Hopper	ACFX	055894
	Hopper	ACFX	055896
	Hopper	ACFX	055900
	Hopper	ACFX	055914
	Hopper	ACFX	055918
	Hopper	ACFX	055920
	Hopper	ACFX	055927
	Hopper	ACFX	055954
	Hopper	ACFX	055987
	Hopper	ACFX	055993
	Hopper	ACFX	055994
	Hopper	ACFX	055995
	Hopper	ACFX	055997
	Hopper	ACFX	056000
	Hopper	ACFX	056006
	Hopper	ACFX	056009
	Hopper	ACFX	056012
	Hopper	ACFX	056015
	Hopper	ACFX	056018
	Hopper	ACFX	056028
	Hopper	ACFX	056031
	Hopper	ACFX	056035
	Hopper	ACFX	056041
	Hopper	ACFX	056042
	Hopper	ACFX	056047
	Hopper	ACFX	056049

Schedule A

Equipment

New York Organic Fertilizer Company

Contract C-7480

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	056057
	Hopper	ACFX	056067
	Hopper	ACFX	056300
	Hopper	ACFX	056303
	Hopper	ACFX	057745
	Hopper	ACFX	057954
40			

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 5/13/10



Robert W Alvord