

RECORDATION NO. 29553 FILED

NOV 30 '10 -3 25 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

November 30, 2010

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 24, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	PNCEF, LLC (d/b/a PNC Equipment Finance) 995 Dalton Ave Cincinnati, OH 45203
Lessee:	J. R. Simplot Company One Capital Center 999 Main Street, Suite 1300 Boise, ID 83702

Chief  
Section of Administration  
November 30, 2010  
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A description of the railroad equipment covered by the enclosed document is:

71 tank cars: JRSX 40001 - JRSX 40035, JRSX 40038 - JRSX 40040, JRSX 40042, JRSX 40043, JRSX 40045 - JRSX 40075.

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 \$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,



Robert W. Alvord

RWA/sem  
Enclosures

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MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 24, 2010, by and between PNCEF, LLC DBA PNC EQUIPMENT FINANCE ("Lessor") and J.R. SIMPLOT COMPANY ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, seventy-one (71) tank cars numbered JRSX 40001 through 40035, 40038 through 40040, 40042, 40043, 40045 through 40075 (the "Equipment").

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

3. This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

PNCEF, LLC dba PNC EQUIPMENT FINANCE  
As Lessor

By: Jon B. Lipstreuer  
Name: Jon B. Lipstreuer  
Title: Vice President

J.R. SIMPLOT COMPANY  
As Lessee

By: Annette G. Elg  
Name: Annette G. Elg  
Title: Str. Vice President & CFO

State of Ohio )  
 ) ss:  
County of Cuyahoga )

On this 24<sup>th</sup> day of November, 2010, before me personally appeared  
Jon B. Lipstrewer, to me personally known, who being duly sworn,  
says that [he/she] is Vice President of PNCEF, LLC dba  
PNCEF Equipment Finance, that said instrument was signed and sealed on behalf of said  
corporation and that said instrument is the free act and deed of said corporation.

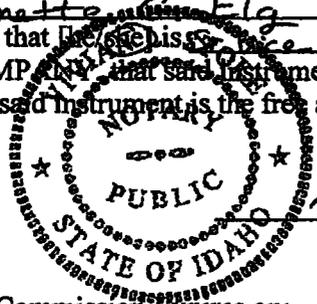


[Signature]  
Notary Public

My Commission Expires on:  
4-5-2013

State of Idaho )  
 ) ss:  
County of Ada )

On this 07<sup>th</sup> day of November, 2010, before me personally appeared  
Annette G. Elg, to me personally known, who being duly sworn,  
says that [he/she] is Vice President & CFO of J.R. SIMPLOT  
COMPANY, that said instrument was signed and sealed on behalf of said corporation and  
that said instrument is the free act and deed of said corporation.



[Signature]  
Notary Public

My Commission Expires on:  
8-12-2016

**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: 9/30/12



\_\_\_\_\_  
Robert W. Alvord