



~~RECORDATION NO.~~ 25036-A

APR 12 11 -11 15 AM

SURFACE TRANSPORTATION BOARD

April 4, 2011



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

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) is one (1) original of a Memorandum of Assignment of Railcar Lease, dated as of March 31, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease Agreement previously filed with the Board on July 6, 2004 under Recordation No. 25036.

The names and addresses of the parties to the document are as follows:

Assignee: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B
Maryville, IL 62062

Assignor: Wells Fargo Equipment Finance, Inc.
733 Marquette Ave., Suite 700
Minneapolis, MN 55402

A description of the equipment covered by the document follows:

Thirty-Five (35) 4000 c.f. Open Top Hoppers with reporting marks and numbers as follows:

DME 39300-39334

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

Memorandum of Assignment of Railcar Lease

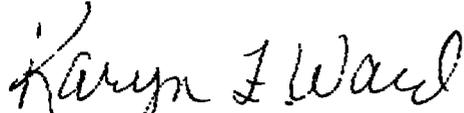
Chief, Section of Administration
April 4, 2011
Page Two

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 my attention.

Sincerely,

MIDWEST RAILCAR CORPORATION

A handwritten signature in cursive script that reads "Karyn F. Ward". The signature is written in black ink and is positioned above the printed name and title.

Karyn F. Ward

Director-Credit & Contract Administration

APR 12 '11 -11 15 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE
(Surface Transportation Board)

THIS MEMORANDUM OF ASSIGNMENT OF RAILCAR LEASE (this "Memorandum") dated as of March 31, 2011 is between WELLS FARGO EQUIPMENT FINANCE, INC. (the "Assignor") and MIDWEST RAILCAR CORPORATION (the "Assignee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. The Assignor, as lessor, has leased to Dakota, Minnesota & Eastern Railroad Corporation, as lessee (the "Lessee"), thirty-five (35) used 4000 c.f.. 1975 built, 3 compartment, 6 gate, 100-ton, carbon steel, rotary-type open top hopper railcars, identified on Schedule 1 attached hereto (the "Railcars") under that certain Supplement No. 20647-103 dated as of April 4, 2004, by and between Assignor, as lessor, and Lessee, as lessee, to the Railcar Master Lease Agreement No. 20647 dated as of March 11, 2002, as amended by Amendment to Railcar Master Lease Agreement No. 20647 dated April 8, 2004 (which the parties agree incorrectly references Railcar Master Lease Agreement 127297 dated as of March 11, 2004 and Supplement Number 20647-103 as being dated April 8, 2004), each by and between Assignor, as lessor and Lessee (collectively, as amended, the "Lease").

B. The Assignor, as assignor, and the Assignee, as assignee, are parties to that certain Assignment of Lessor's Interest in Lease, dated as of even date herewith, pursuant to which the Assignor as assigned to the Assignee the rights of "Lessor" under the Lease. The terms of the assignment are more particularly set forth in the above-referenced Assignment of Lessor's Interest in the Lease.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

DESCRIPTION OF RAILCARS

Thirty-five (35) used 4000 c.f., 1975 built, 3 compartment, 6 gate, 100-ton. carbon steel, rotary-type open top hopper railcars bearing the following reporting marks and numbers:

DME 39300 – DME 39334, inclusive.