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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
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www.firstunionrail.com

VIA UPS 2nd DAY AIR

June 30, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated June 28, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 29544.

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

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Chief Ethanol Fuels, Inc.
4225 E. South Street
Hastings, NE 68902

A description of the railroad equipment covered by the enclosed document is for four (4) tank cars having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **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 one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(CHET008)

ASSGN. NO.: CHET008

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 28 day of June, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Chief Ethanol Fuels, Incorporated ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 4, 2010, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: _____

Title: _____

ATTEST:

By: Susan Grokulska

Name: SUSAN GROKULSKY

ASSISTANT DIRECTOR

Title: OF DOCUMENTATION

Executed on this 28th day of June, 2011.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

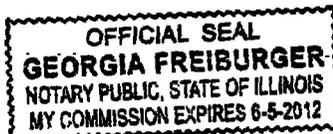
I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that: RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28th day of June, 2011.

Georgia Freiburger
Notary Public

My Commission Expires.

6-2012
(Notary Public)



LESSEE:

CHIEF ETHANOL FUELS, INCORPORATED

ATTEST:

By: Chief ethanol by Duane Kristensen
Name: Duane Kristensen
Title: General Manager

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF Nebraska

COUNTY OF Adams

I, Linda S. Kresser, a Notary Public of the County and State aforesaid, certify that Duane Kristensen personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15 day of June, 2011.

Linda S. Kresser
Notary Public

Commission Expires:

9-30-2012
(Notary Public)

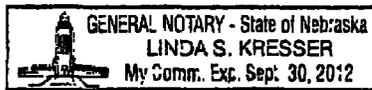


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Four (4)

DESCRIPTION OF CARS: Tank cars.

CAR NUMBERS:

FURX	130230
FURX	130237
FURX	130238
FURX	130249
Count:	4