

RECORDATION NO 30288 FILED
July 09, 2012 08:00 AM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 9, 2012

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, dated as of January 17, 2012, 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: Progress Rail Leasing Corporation
1600 Progress Drive
Albertville, AL 35950

[Lessee: Central Salt, LLC
385 Airport Road - Suite 108
Elgin, IL 60123]

Chief
Section of Administration
July 9, 2012
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A description of the railroad equipment covered by the enclosed document is:

9 covered hopper railcars within the series PMRX 151863 – PMRX 152474 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 17 day of January, 2012, by and between Progress Rail Leasing Corporation (the "Lessor"), and Central Salt, LLC ("Lessee").

WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Master Railcar Lease Agreement (Net) (the "Lease") dated as of January 17, 2012, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to said Lease and the schedules attached thereto, as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of said Lease and schedules.

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:

PROGRESS RAIL LEASING CORPORATION

By: 

J. Duane Cantrell, its Senior Vice President

STATE OF ALABAMA

COUNTY OF MARSHALL

I, Brandy Plunkett, a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, as Senior Vice President of Progress Rail Leasing Corporation personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 17 day of January, 2012.

Brandy Duane Plunkett
Notary Public
My commission expires: 10-10-12

LESSEE:

CENTRAL SALT, LLC

By: _____
Name: Tom Peterson
Its: General Manager

STATE OF ILLINOIS

COUNTY OF MSHENRY

I, JUDY PARAZO, a Notary Public of the County and State aforesaid, certify that THOMAS PETERSON, as GENERAL MANAGER of Central Salt, LLC, personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 10th day of January, 2012.

JL Parazo
Notary Public
My commission expires: 6/10/12



EXHIBIT A
TO
MEMORANDUM OF LEASE

Number of Cars: 9

Description of Cars: 4750 Cu. Ft. Covered Hoppers

Car Numbers:

PMRX 152433

PMRX 152417

PMRX 152458

PMRX 151863

PMRX 152254

PMRX 152255

PMRX 152437

PMRX 152472

PMRX 152474

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 7/9/12

Edward M Luria
Edward M. Luria