

GREENBRIER
LEASING COMPANY LLC

Greenbrier Leasing Company LLC

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

August 29, 2012

RECORDATION NO. 30361 FILED

AUG 31 '12 -3 50 PM

SURFACE TRANSPORTATION BOARD

VIA FEDERAL EXPRESS

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 are two (2) originals and three (3) photocopies of a Memorandum of Schedule No. 1 dated as of June 1, 2011, to Lease Agreement dated as of June 1, 2011, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a check for \$42 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Glacial Lakes Energy, LLC
301 20th Avenue, SE
Watertown, SD 57201

A description of the railroad equipment covered by the enclosed document is

Forty-five (45) 6,580 cubic foot capacity, 286,000 lbs. GRL, through-sill covered hopper railcars marked and numbered within the series AOKX 78600 to AOKX 78719, as more particularly described in the schedule attached to the document.

Please return stamped copies of the enclosed document not needed for your files to the undersigned.

Section Chief
Surface Transportation Board
August 29, 2012
Page 2

A short summary of the enclosed document to appear in the Board's Index is

Memorandum of Lease Agreement for Schedule No. 1.

If you have any questions, please do not hesitate to call.

Sincerely,

A handwritten signature in black ink, appearing to read "Sheri Grether". The signature is written in a cursive style with a large initial "S".

Sheri Clarke Grether
Senior Paralegal

SCG:ms
Enclosures

cc: Edward M. Luria, Esq.

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING COMPANY LLC ("LESSOR")

AND

GLACIAL LAKES ENERGY, LLC ("LESSEE")

JUNE 1, 2011

SCHEDULE NO. 1

JUNE 1, 2011

Memorandum of Schedule No 1 dated June 1, 2011 to a Lease Agreement made and entered into as of June 1, 2011 by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, ("Lessor") and Glacial Lakes Energy, LLC, a South Dakota limited liability company ("Lessee")

WITNESSETH

- 1 Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor forty-five (45) newly built 6,580 cubic foot capacity, 286,000 lbs GRL, through-sill covered hopper railcars with one (1) 30-inch by 59-foot 4-inch hatch opening and four (4) 54-inch by 43-inch gravity gates, bearing marks and numbers as set forth in Exhibit A hereto
- 2 Schedule No. 1 to the Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement and Schedule No. 1, as each may be amended from time to time.

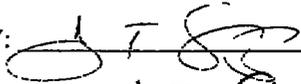
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their respective officers as of the date and year first above written

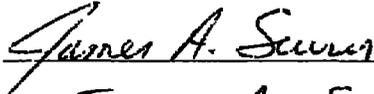
LESSOR

LESSEE.

GREENBRIER LEASING COMPANY LLC

GLACIAL LAKES ENERGY, LLC

BY: 

BY: 

NAME J.T. Sharp

NAME JAMES A. SEUREN

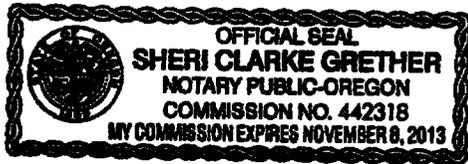
TITLE President

TITLE CEO

STATE OF OREGON)
) ss
COUNTY OF CLACKAMAS)

2011

On this 15th day of August, 2011, before me personally appeared J.T. Sharp, to me personally known, who being by me duly sworn, says that s/he is the President of Greenbrier Leasing Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires November 8, 2013

STATE OF South Dakota)
) ss
COUNTY OF Codington)

On this 22 day of August, 2011, before me personally appeared Nancy A. Sauer, to me personally known, who being by me duly sworn, says that s/he is the CEO of Glacial Lakes Energy, LLC and that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Michelle Kone
NOTARY PUBLIC
My commission expires _____

**My Commission Expires
February 4, 2016**

EXHIBIT A

Mark	Number	Mark	Number
AOKX	78600	AOKX	78646
AOKX	78601	AOKX	78647
AOKX	78602	AOKX	78658
AOKX	78603	AOKX	78664
AOKX	78604	AOKX	78666
AOKX	78605	AOKX	78667
AOKX	78606	AOKX	78676
AOKX	78607	AOKX	78677
AOKX	78608	AOKX	78678
AOKX	78609	AOKX	78680
AOKX	78610	AOKX	78689
AOKX	78611	AOKX	78691
AOKX	78612	AOKX	78694
AOKX	78613	AOKX	78695
AOKX	78615	AOKX	78700
AOKX	78616	AOKX	78707
AOKX	78617	AOKX	78714
AOKX	78618	AOKX	78715
AOKX	78619	AOKX	78717
AOKX	78620	AOKX	78718
AOKX	78631	AOKX	78719
AOKX	78632		
AOKX	78636	Total	45 Cars
AOKX	78641		