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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
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July 12, 2013

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 April 23, 2013, 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 documents are:

Lessor:	NuRail Canada ULC 480 West Dussel Drive Maumee, OH 43537
Lessee:	PCS Sales (Canada) Inc. 122 – First Avenue South, Suite 500 Saskatoon, SK S7K7G3

Section Chief
July 12, 2013
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A description of the railroad equipment covered by the enclosed document is:

67 covered hopper railcars within the series AEX 013287 – AEX 014229 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 \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a long horizontal stroke extending to the right.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

WITNESSETH

This Memorandum of Lease is entered into as of the 23 day of April, 2013, by and between **NuRail Canada ULC**, a Nova Scotia unlimited liability company, having its principal place of business at 480 W. Dussel Drive, Maumee, Ohio 43537 (hereinafter "Lessor") and **PCS Sales (Canada) Inc.**, a Canadian corporation, having its principal place of business at 122 - 1st Avenue South, Suite 500, Saskatoon, Saskatchewan S7K7G3 (hereinafter "Lessee").

1. Lessor and Lessee are parties to that certain Full Service Lease Agreement dated effective as of May 1, 2007 (the "Master Lease"), and Deal #R01217 dated as of April 30, 2009 (the "Schedule"), whereby Lessor leases to Lessee sixty-seven (67) railcars bearing railroad reporting marks as noted on attached Exhibit A.
2. The parties desire to execute this Memorandum of Lease for purposes of memorializing of record the Master Lease and Schedule contemplated hereby.
3. This Memorandum of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one and the same Memorandum of Lease.

[Signature Pages to Follow]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessee

PCS SALES (CANADA) INC.

Witness: Judy Brauner
Printed: Judy Brauner
Name: Judy Brauner

By: David Ostertag
Printed: David Ostertag
Name: David Ostertag
Title: Sr. Director
Date: April 23, 2013

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Lessor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Lessor

NURAIL CANADA ULC

Witness: Aolie Ann Dibble
Printed: Aolie Ann Dibble
Name: Aolie Ann Dibble

By: Rasesh H. Shah
Printed: Rasesh H. Shah
Name: Rasesh H. Shah
Title: President and Secretary
Date: 4/25/2013

EXHIBIT A

**Car List
Sixty-Seven (67) Covered Hopper Cars**

1	AEX 013287	24	AEX 013393	47	AEX 013585
2	AEX 013288	25	AEX 013400	48	AEX 013592
3	AEX 013290	26	AEX 013404	49	AEX 013607
4	AEX 013296	27	AEX 013405	50	AEX 013608
5	AEX 013299	28	AEX 013407	51	AEX 013609
6	AEX 013303	29	AEX 013408	52	AEX 013619
7	AEX 013304	30	AEX 013409	53	AEX 013626
8	AEX 013320	31	AEX 013425	54	AEX 013635
9	AEX 013321	32	AEX 013435	55	AEX 013668
10	AEX 013322	33	AEX 013441	56	AEX 013669
11	AEX 013324	34	AEX 013487	57	AEX 013681
12	AEX 013344	35	AEX 013488	58	AEX 013692
13	AEX 013355	36	AEX 013497	59	AEX 013701
14	AEX 013356	37	AEX 013501	60	AEX 013703
15	AEX 013359	38	AEX 013502	61	AEX 013708
16	AEX 013381	39	AEX 013505	62	AEX 013712
17	AEX 013382	40	AEX 013509	63	AEX 013716
18	AEX 013383	41	AEX 013517	64	AEX 013718
19	AEX 013384	42	AEX 013522	65	AEX 013719
20	AEX 013385	43	AEX 013533	66	AEX 013721
21	AEX 013387	44	AEX 013560	67	AEX 014229
22	AEX 013388	45	AEX 013575		
23	AEX 013390	46	AEX 013583		

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: 7/12/13

Edward M Luria
Edward M. Luria