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December 30, 2015

Ms. Cynthia T. Brown  
Chief of the Section of Administration, Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of December 30, 2015. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 4 South  
Tucker, GA 30084

Lessee:

CHS, Inc.  
5500 Cenex Drive  
Inver Grove Heights, MN 55077

A description of the equipment covered by the Memorandum of Lease Agreement consists of 50 railcars numbered CHSX 255331-255380, inclusive.

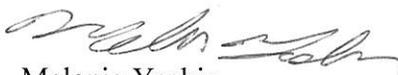
A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer  
600 Baltimore Avenue, Suite 301  
Towson, MD 21204  
Lou@lgraillaw.com

Ms. Cynthia T. Brown  
December 30, 2015  
Page 2

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and CHS, Inc., 5500 Cenex Drive, Inver Grove Heights, MN 55077, covering 50 railcars numbered CHSX 255331-255380, inclusive.

Very Truly Yours,



Melanie Yasbin

Enclosure

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MEMORANDUM OF LEASE AGREEMENT

Dated as of December ~~30~~ 29 2015

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Lessor

and

CHS Inc.,  
as Lessee

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 2015, at \_\_\_\_:\_\_\_\_.M  
Recordation Number \_\_\_\_\_

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT dated as of December 30, 2015 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Lessor"), and CHS Inc., and its successors and permitted assigns ("Lessee").

WITNESSETH

1. Pursuant to a Lease Agreement Number 41001-00400 dated as of May 6, 2008 and Schedule No. 006 executed pursuant thereto dated as of December 30, 2015 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and Lessee's use of the Railcars shall be subject to the terms and conditions as set forth in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

*[Signature page follows]*





EXHIBIT A  
TO MEMORANDUM OF LEASE AGREEMENT  
DATED AS OF December 30, 2015

Location A: 2020 South Riverfront Drive, Mankato, MN 55077 (County-Blue Earth)  
 Location B: 2100 US Hwy 75, Kennedy, MN 56733 (County-Kittson)

Location	CURR MARK	CURR NUM		Location	CURR MARK	CURR NUM
B	CHSX	255331		B	CHSX	255356
A	CHSX	255332		B	CHSX	255357
B	CHSX	255333		A	CHSX	255358
A	CHSX	255334		B	CHSX	255359
A	CHSX	255335		B	CHSX	255360
A	CHSX	255336		A	CHSX	255361
B	CHSX	255337		B	CHSX	255362
A	CHSX	255338		A	CHSX	255363
A	CHSX	255339		A	CHSX	255364
B	CHSX	255340		B	CHSX	255365
A	CHSX	255341		B	CHSX	255366
A	CHSX	255342		A	CHSX	255367
B	CHSX	255343		A	CHSX	255368
B	CHSX	255344		B	CHSX	255369
B	CHSX	255345		A	CHSX	255370
A	CHSX	255346		B	CHSX	255371
B	CHSX	255347		B	CHSX	255372
B	CHSX	255348		A	CHSX	255373
B	CHSX	255349		A	CHSX	255374
A	CHSX	255350		A	CHSX	255375
B	CHSX	255351		A	CHSX	255376
B	CHSX	255352		B	CHSX	255377
B	CHSX	255353		A	CHSX	255378
A	CHSX	255354		A	CHSX	255379
B	CHSX	255355		A	CHSX	255380