

**LAW OFFICES OF LOUIS E. GITOMER, LLC**  
**600 BALTIMORE AVENUE, SUITE 301, TOWSON, MD 21204**  
**410-296-2250            LOU@LGRAILLAW.COM**

December 31, 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 efileing 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 29, 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 and Capital, LLC  
One Financial Center  
Providence, RI 02903

Lessee:

DAK America LLC  
6324 Fairview Road  
Charlotte, NC 28210

A description of the equipment covered by the Memorandum of Lease Agreement consists of 66 covered hopper cars numbered DAKX 45003, 45005, 45006, 45007, 45015, 45034, 45040, 45045, 45049, 45056, 45059, 45067, 45068, 45070, 45076, 45091, 45095, 45096, 45097, 45098, 45105, 45106, 45111, 45127, 45129, 45136, 45141, 45143, 45146, 45150, 45151, 45152, 45155, 45162, 45167, 45178, 45179, 45181, 45187, 45192, 45194, 45195, 45199, 45201, 45203, 45206, 45207, 45209, 45210, 45212, 45217, 45221, 45222, 45223, 45231, 45234, 45236, 45240, 45241, 45250, 45255, 45260, 45261, 45266, 45273, and 45274.

Ms. Cynthia T. Brown  
December 31, 2015  
Page 2

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

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing and Capital, LLC, One Financial Center, Providence, RI 02903, and DAK America LLC, 6324 Fairview Road, Charlotte, NC 28210, covering 66 covered hopper cars numbered DAKX 45003, 45005, 45006, 45007, 45015, 45034, 45040, 45045, 45049, 45056, 45059, 45067, 45068, 45070, 45076, 45091, 45095, 45096, 45097, 45098, 45105, 45106, 45111, 45127, 45129, 45136, 45141, 45143, 45146, 45150, 45151, 45152, 45155, 45162, 45167, 45178, 45179, 45181, 45187, 45192, 45194, 45195, 45199, 45201, 45203, 45206, 45207, 45209, 45210, 45212, 45217, 45221, 45222, 45223, 45231, 45234, 45236, 45240, 45241, 45250, 45255, 45260, 45261, 45266, 45273, and 45274.

Very Truly Yours,

*Louis E. Gitomer*

Louis E. Gitomer

Enclosure

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MEMORANDUM OF LEASE AGREEMENT

dated as of December 29, 2015

between

DAK AMERICAS LLC,  
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC  
as Lessor

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.  
§11301

on December [\_\_\_], 2015 at \_\_\_:\_\_\_ .m.

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 29, 2015, by and between DAK AMERICAS LLC ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Schedule No. 012 dated as of December 29, 2015 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Rail Equipment Net Leasing Agreement No. 20120-90000 dated as of May 27, 2009 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: [Signature]  
Name: **Alison R. Hook**  
Title: **Vice President**

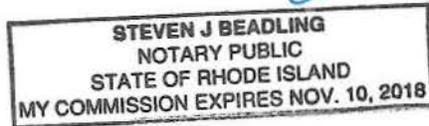
STATE OF Rhode Island )  
 ) ss.  
COUNTY OF Providence )

I HEREBY CERTIFY, that on this 31<sup>st</sup> day of December, 2015, before me, the undersigned, a Notary Public of the State of Rhode Island, personally appeared Alison R. Hook, who acknowledged himself to be the VICE PRESIDENT of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized VICE PRESIDENT of said company by signing the name of the company by himself as the VICE PRESIDENT.

AS WITNESS my hand and notarial seal.

[Signature]  
Notary Public

My commission expires: Nov. 10, 2018.



IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

DAK AMERICAS LLC

By: [Signature]  
Name: Alejandro Gutierrez  
Title: VP Corporate Administration



By: \_\_\_\_\_  
Name:  
Title:

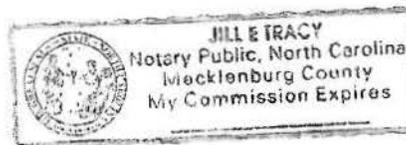
STATE OF NORTH CAROLINA )  
 ) ss.  
COUNTY OF MECKLENBURG )

I HEREBY CERTIFY, that on this 31<sup>st</sup> day of December, 2015, before me, the undersigned, a Notary Public of the State of NORTH CAROLINA, personally appeared ALEJANDRO GUTIERREZ, who acknowledged himself to be the VP of CORPORATE ADMINISTRATION of DAK AMERICAS LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized OFFICER of said company by signing the name of the company by himself as the VP of CORPORATE ADMINISTRATION

AS WITNESS my hand and notarial seal.

[Signature]  
Notary Public

My commission expires: 1/30/2019



IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

DAK AMERICAS LLC

By: \_\_\_\_\_  
Name: Alejandro Gutierrez  
Title: VP Corporate Administration



By: \_\_\_\_\_  
Name: Jorge P. Young  
Title: President & CEO

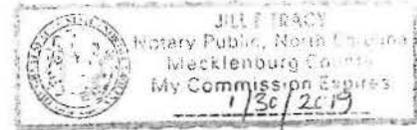
STATE OF NORTH CAROLINA )  
 ) ss.  
COUNTY OF MECKLENBURG, )

I HEREBY CERTIFY, that on this 31<sup>st</sup> day of December, 2015, before me, the undersigned, a Notary Public of the State of NORTH CAROLINA, personally appeared ALEJANDRO GUTIERREZ, who acknowledged himself to be the VP of CORPORATE ADMINISTRATION of DAK AMERICAS LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized OFFICER of said company by signing the name of the company by himself as the VP of CORPORATE ADMINISTRATION.

AS WITNESS my hand and notarial seal.

Jill E Tracy  
Notary Public

My commission expires: 1/30/2019.



STATE OF NORTH CAROLINA )  
 ) ss.  
COUNTY OF MECKLENBURG )

I HEREBY CERTIFY, that on this 31<sup>st</sup> day of December, 2015, before me, the undersigned, a Notary Public of the State of NORTH CAROLINA, personally appeared JOSE YOUNG, who acknowledged himself to be the PRESIDENT AND CEO of DAK AMERICAS LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized OFFICER of said company by signing the name of the company by himself as the PRESIDENT AND CEO.

AS WITNESS my hand and notarial seal.

Jill E. Tracy  
Notary Public

My commission expires: 1/30/2019.

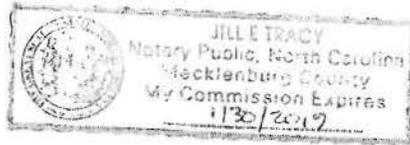


EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

Sixty-Six (66) Specialty Covered Hopper Railcars 5711-5,800 Cubic Feet 110 Tons (286,000 Pounds GRL)  
Car Marks:

DAKX45003	DAKX45167
DAKX45005	DAKX45178
DAKX45006	DAKX45179
DAKX45007	DAKX45181
DAKX45015	DAKX45187
DAKX45034	DAKX45192
DAKX45040	DAKX45194
DAKX45045	DAKX45195
DAKX45049	DAKX45199
DAKX45056	DAKX45201
DAKX45059	DAKX45203
DAKX45067	DAKX45206
DAKX45068	DAKX45207
DAKX45070	DAKX45209
DAKX45076	DAKX45210
DAKX45091	DAKX45212
DAKX45095	DAKX45217
DAKX45096	DAKX45221
DAKX45097	DAKX45222
DAKX45098	DAKX45223
DAKX45105	DAKX45231
DAKX45106	DAKX45234
DAKX45111	DAKX45236
DAKX45127	DAKX45240
DAKX45129	DAKX45241
DAKX45136	DAKX45250
DAKX45141	DAKX45255
DAKX45143	DAKX45260
DAKX45146	DAKX45261
DAKX45150	DAKX45266
DAKX45151	DAKX45273
DAKX45152	DAKX45274
DAKX45155	
DAKX45162	