

LAW OFFICES OF
LOUIS E. GITOMER, LLC

RECORDATION NO. 31952
FILED OCTOBER 2, 2015 10:26 AM
SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
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October 2, 2015

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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 Progress Payment Agreement, a primary document, dated as of September 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 Progress Payment 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 Progress Payment Agreement consists of 30 railcars numbered CHSX 255301-255330, inclusive.

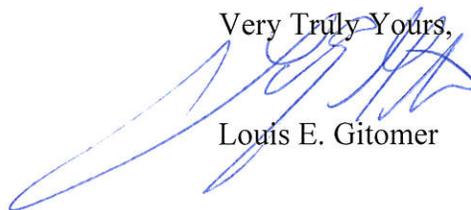
A fee of \$43.00 is enclosed. Please return one copy by email to:

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

Ms. Cynthia T. Brown
October 2, 2015
Page 2

A short summary of the document to appear in the index follows: a Memorandum of Progress Payment 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 30 railcars numbered CHSX 255301-255330, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF PROGRESS PAYMENT AGREEMENT

THIS MEMORANDUM OF PROGRESS PAYMENT AGREEMENT dated as of September 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 the Progress Payment Agreement, dated September 1, 2015 Lessee has pledged to Lessor a first priority security interest in and to the following:

(i) Thirty (30) railcars, bearing reporting marks and road numbers CHSX 255301-255330, inclusive, and all replacements and substitutions therefor and accessories thereto.

2. This MEMORANDUM OF PROGRESS PAYMENT 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.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the date and year first above written.

Secured Party:

BANC OF AMERICA LEASING &
CAPITAL, LLC

By: 

Name: Donna Askren

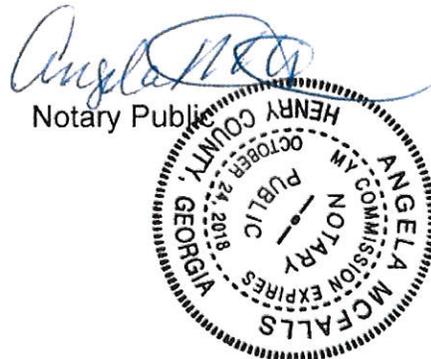
Title: Assistant Vice President

STATE OF GA)
COUNTY OF Henry)

I HEREBY CERTIFY, that on this 30th day of Sept, 2015, before me, the undersigned, a Notary Public of the State of GA, personally appeared Donna Askren, who acknowledged himself/herself to be the Assistant 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 Assistant Vice President of said company by signing the name of the company by himself/herself as the Assistant Vice President

AS WITNESS my hand and notarial seal.

My commission expires: 10/24/18.



IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the date and year first above written.

Lessee:

CHS Inc.

By: [Signature]
Name: Daniel R. Ostendorf
Title: Senior Vice President

STATE OF MINNESOTA)

COUNTY OF DAKOTA)

I HEREBY CERTIFY, that on this 28th day of September, 2015, before me, the undersigned, a Notary Public of the State of Minnesota, personally appeared Daniel R. Ostendorf, who acknowledged himself/herself to be the Senior Vice President of ~~TRUSTS & EQUIPMENT, INC.~~ CHS Inc., 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 President of said company by signing the name of the company by himself/herself as the President.

AS WITNESS my hand and notarial seal.

[Signature]
Notary Public

My commission expires: 1/31/2020.

