

RECORDATION NO. 19478-I FILED
JAN 18 '06 12-29 PM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 18, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Termination of Lease, dated as of January 10, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 19478.

The names and addresses of the parties to the enclosed document are/
The name and address of the party to the enclosed document are:

Lessor:	Banc of America Leasing & Capital, LLC One Financial Plaza Providence, Rhode Island 02903
Lessee:	Penford Corporation 1001 1 st Street, S.W. Cedar Rapids, Iowa 52404

Mr. Vernon A. Williams
January 18, 2006
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A description of the railroad equipment covered by the enclosed document
is:

25 hopper cars: PENX 3300 – PENX 3324.

A short summary of the document to appear in the index is:

Notice of Termination of Lease.

Also enclosed is a check in the amount of \$33.00 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,



Robert W. Alvord

RWA/anm
Enclosures

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NOTICE OF TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

The undersigned, BANC OF AMERICA LEASING & CAPITAL, LLC (formerly Fleet Capital Corporation), Lessor, publishes this notice that the Lease Schedule No. 31953-00009 (the "Lease Schedule") of a certain master lease agreement (the "Lease"), between Lessor and PENFORD PRODUCTS CO., Lessee, has been terminated.

The railcars as to which the Lease is terminated are: PENX 3300 through PENX 3324, inclusive.

A Memorandum of the Lease Schedule was originally filed with the Surface Transportation Board on December 29, 1998 at 1:45 p.m. under Recordation Number 19468-F.

IN WITNESS WHEREOF, BANC OF AMERICA LEASING & CAPITAL, LLC has caused this instrument to be executed by its officer thereunto duly authorized this 9th day of January 2006.

BANC OF AMERICA LEASING &
CAPITAL, LLC, Lessor

By: Andrea L Watson

Name: ANDREA L. WATSON

Title: Vice President

STATE OF Rhode Island,
COUNTY OF Providence ss.

On this 10 day of January, 2006, before me appeared Andrea L Watson, to me personally known, who, being duly sworn did say that (s)he is the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., and that said instrument was signed on behalf said corporation by authority of its board of directors and (s)he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[Signature]
NOTARY PUBLIC

Exp 8/13/09

My Commission Expires: