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RECORDATION NO. 21623 FILED

SEP 4 '98

10-45 AM

RECORDATION NO. 21623 ABC FILED

SEP 4 '98

10-45 AM

SEP 4 10:42 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

September 4, 1998

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 Memorandum of Railcar Lease Agreement, dated as of September 4, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto: a Security Agreement, dated as of September 4, 1998, an Assignment of Lease and Rents and of Guaranty, dated as of September 4, 1998 and a Bill of Sale, dated as of September 4, 1998.

The names and addresses of the parties of the enclosed documents are:

Memorandum of Railcar Lease

Lessor: First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

Lessee: Anglo American Clays Corporation
100 Monsell Court East, Suite 300
Roswell, Georgia 30076

Counterpart

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Security Agreement

Debtor: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

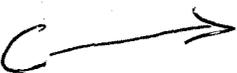
Secured Party: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Assignment of Lease and Rents

Assignor: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

Assignor: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Bill of Sale

 Seller: Anglo American Clay Corporation
100 Monsell Court East, Suite 300
Roswell, Georgia 30076

Buyer: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

A description of the railroad equipment covered by the enclosed documents is:

300 tank railcars - UTLX 301000 through 301299

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Also enclosed is a check in the amount of \$104.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", written in dark ink.

Robert W. Alvord

RWA/bg
Enclosures

SEP 4 '98

10-45 AM

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS that ANGLO AMERICAN CLAYS CORPORATION, a Delaware corporation, in consideration of the sum of \$10.00 to the undersigned to be paid by THE FIRST NATIONAL BANK OF MARYLAND pursuant to the terms of the Purchase and Sale Agreement dated September 4, 1998 between Anglo American Clays Corporation and The First National Bank of Maryland, have granted, bargained, sold, conveyed, transferred, and delivered and by these presents do bargain, sell, grant, convey, transfer, and deliver unto The First National Bank of Maryland the railcars described on Schedule A attached hereto and made a part hereof.

To have and to hold the same unto The First National Bank of Maryland, its successors and assigns forever.

And the undersigned does for itself and its successors and assigns covenant and agree with The First National Bank of Maryland to warrant and defend title to the railcars hereby sold unto The First National Bank of Maryland, its successors and assigns against all and every person and persons whomsoever.

And the undersigned does for itself and its successors and assigns warrant and represent to The First National Bank of Maryland that the title conveyed is good, its transfer is rightful; and the railcars are, have been, or shall be delivered free from any security interest or other lien or encumbrance.

THE RAILCARS SHALL BE SOLD TO THE FIRST NATIONAL BANK OF MARYLAND BY ANGLO AMERICAN CLAYS CORPORATION ON AN "AS-IS, WHERE-IS" BASIS, WITH ALL FAULTS, WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO THE CONDITIONS OF THE RAILCARS, INCLUDING, WITHOUT LIMITATION, THE WARRANTIES OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL ANGLO AMERICAN CLAYS CORPORATION BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER.

IN WITNESS WHEREOF the undersigned has caused this Bill of Sale to be executed under seal this 4th day of Sept., 1998.

ATTEST:

ANGLO AMERICAN CLAYS CORPORATION

[Signature]

By: [Signature]
Name: JEAN A. MAULDIN
Title: Exec VP & CFO

STATE OF Georgia, County of DeKalb, TO WIT:

I HEREBY CERTIFY, that on this 31st day of August, 1998, before me, the undersigned, a Notary Public of the State of Georgia, personally appeared JEAN A. MAULDIN, who acknowledged himself to be an Exec. VP & CFO of Anglo American Clays Corporation, 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 Exec. VP & CFO of said corporation by signing the name of the corporation by himself as Exec. VP & CFO.

AS WITNESS my hand and Notarial Seal.

[Signature]
Notary Public

(SEAL)

My Commission Expires: **Notary Public, DeKalb County, Georgia**
My Commission Expires May 1, 2001

SCHEDULE A
to Bill of Sale

DESCRIPTION OF RAILCARS

Three hundred (300) tank cars built in 1998 bearing the following reporting marks and numbers:

UTLX 301000 through 301299, inclusive