

DEC 30 '09

9:00 AM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N W  
SUITE 301  
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL: alvordlaw@aol.com

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

OF COUNSEL  
URBAN A LESTER

SURFACE TRANSPORTATION BOARD

December 30, 2009

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

Contract 4-8796

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 18, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC  
620 North Second Street  
St. Charles, Missouri 63301

[Lessee: Solvay Chemicals, Inc.  
3333 Richmond Avenue  
Houston, Texas 77098]

Section Chief  
December 30, 2009  
Page 2

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

25 railcars within the series ACFX 045036 - ACFX 045555 and ACFX 051677 - ACFX 051955 and ACFX 059640 - ACFX 059877 as more particularly set forth in the attachment to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 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,

A handwritten signature in black ink, appearing to read "Alvord", followed by a horizontal line extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

DEC 30 '09

9-00 AM

**MEMORANDUM OF LEASE**

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to Solvay Chemicals, Inc., a Delaware Corporation ("Lessee").

**American Railcar Leasing LLC** (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain **Contract as identified on Schedule A** (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks **SHPX** and/or **ACFX**.

The Lease, among other things, has the following provision:

In order to more fully protect the rights, title and ownership of the Lessor (including its assignees) in the cars hereunder however, the Lessee is granting to the Lessor the lien on and security interest in the cars as set forth as follows. Without prejudice to the Lessor's full and complete ownership, rights, title and interest in and to the cars, in order to secure any and all current and future obligations of the Lessee under this lease, for good and valuable consideration, the Lessee hereby irrevocably grants to the Lessor a continuing lien on and a security interest in (i) the cars together with any proceeds thereof and/or therefrom, including, without limitation, any proceeds and receivables generated from the sale or lease of the cars, and (ii) any insurance claims related to the cars and any proceeds from such claims. The cars include, without limitation, (a) any and all improvements, additions, replacements, substitutions and modifications thereon and/or thereof, (b) the railcars specifically set forth in this lease, (c) any other railcars leased or to be leased under this lease to the Lessee and (d) any railcars in possession of the Lessee bearing reporting marks **ACFX**, **SHPX** and any other reporting marks owned by Lessor as of this date or at any date in the future. The Lessor may from time to time include an affiliate of the Lessor, becoming the Lessor through an assignment of this lease or any schedule thereof and/or the cars.

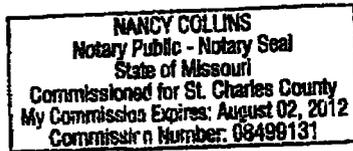
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

AMERICAN RAILCAR LEASING LLC

By: *Umesh Choksi*  
Name: Umesh Choksi  
Title: CFO & Treasurer

STATE OF MISSOURI            )  
  ) ss.:  
COUNTY OF ST. CHARLES    )

On this 18<sup>th</sup> day of Dec, 2009, before me, personally appeared Umesh Choksi, to me personally known, who being by me duly sworn, says that he resides at St. Louis County, Missouri and is the CFO & Treasurer of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



*Nancy Collins*  
Notary Public  
My commission expires on 8/2/2012

# Schedule A

## Equipment

Solvay Chemicals, Inc.

Contract 4-8796 dated 2/19/09

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	ACFX	045036
	Hopper	ACFX	045037
	Hopper	ACFX	045039
	Hopper	ACFX	045041
	Hopper	ACFX	045065
	Hopper	ACFX	045101
	Hopper	ACFX	045141
	Hopper	ACFX	045143
	Hopper	ACFX	045555
	Hopper	ACFX	051677
	Hopper	ACFX	051701
	Hopper	ACFX	051702
	Hopper	ACFX	051705
	Hopper	ACFX	051706
	Hopper	ACFX	051709
	Hopper	ACFX	051710
	Hopper	ACFX	051711
	Hopper	ACFX	051712
	Hopper	ACFX	051713
	Hopper	ACFX	051714
	Hopper	ACFX	051742
	Hopper	ACFX	051955
	Hopper	ACFX	059640
	Hopper	ACFX	059643
	Hopper	ACFX	059877

25

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/30/09



\_\_\_\_\_  
Robert W. Alvord