

RECORDATION NO 30381

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September 11, 2012 03:00 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
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September 11, 2012

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

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 and Collateral Assignment of Lease, dated as of January 31, 2012, 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/Assignor: Compass Rail VI Corporation  
750 Battery Street, Suite 430  
San Francisco, CA 94111

[Assignee: DVB Bank SE  
Platz der Republik 6  
Frankfurt Main 60325  
Germany

Lessee: Compass Rail IV Corporation  
750 Battery Street, Suite 430  
San Francisco, CA 94111

Sublessee: Rhetech, Inc.  
1500 E. North Territorial Road  
Whitmore Lake, MI 48189]

Section Chief  
September 11, 2012  
Page 2

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

2 covered hopper railcars: CMPX 470054 and CMPX 470062.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$42.00 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,



✓ Edward M. Luria

EML/sem  
Enclosures

**MEMORANDUM OF LEASE AND  
COLLATERAL ASSIGNMENT OF LEASE**

Dated as of January 31, 2012

THIS MEMORANDUM OF LEASE AND COLLATERAL ASSIGNMENT OF LEASE (this "Memorandum") is intended to evidence:

(1) the Leases specified on Schedule 1 between Compass Rail VI Corporation of 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessor") and Compass Rail IV Corporation of 750 Battery Street, Suite 430, San Francisco, CA 94111 ("Lessee") pursuant to which Lessor has leased to Lessee the railcars specified on Schedule 1 hereto (the "Cars"), and

(2) the collateral assignment of the Lease by Lessor to DVB Bank SE, as Agent, Platz der Republik 6, Frankfurt Main 60325, Germany.

This Memorandum is executed for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada under applicable law.

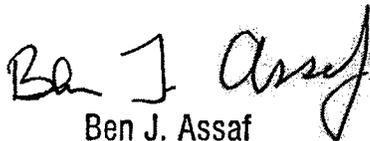
IN WITNESS WHEREOF, the undersigned, as Lessor under the Lease and Assignor has caused this Memorandum to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:

COMPASS RAIL VI CORPORATION

By:

Title:



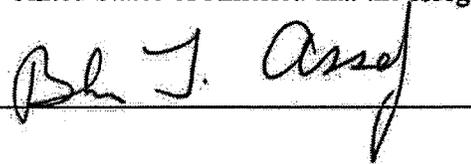
Ben J. Assaf

Executive Vice President

I, Ben J. Assaf, certify that I am an Executive Vice President of COMPASS RAIL VI CORPORATION, that this Memorandum of Lease and Collateral Assignment of Lease was signed on behalf of the Lessor with due authorization and that the execution of this instrument was the free act and deed of the Lessor. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on September 10, 2012.

Signature



**Schedule 1 to  
Memorandum of Lease and Collateral Assignment of Lease**

**The Lease:**

- Railcar Lease Agreement dated October 2, 2009
- Rider No. 6 dated January 31, 2012

**The Cars:**

Two (2) 5850 cfc 263 GRL "plastic pellet" covered hopper cars equipped with interior coating, vented hatches and pneumatic outlet gates, with car marks CMPX 470054 and CMPX 470062, subleased to RheTech, Inc.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 9/11/12

Edward M Luria  
Edward M. Luria