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September 2, 2015

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, dated as of September 2, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and addresses of the parties to the enclosed document are:

Lessor: American Railcar Leasing LLC  
100 Clark Street Suite 201  
St. Charles, Missouri 63301

[Lessee: Saint-Gobain Ceramics & Plastics, Inc.  
1 New Bond St  
Worcester, MA 01606]

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

50 railcars: SHPX 434856 – SHPX 434905.

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

Memorandum of Lease.

Section Chief  
September 2, 2015  
Page 2

Also enclosed is a check in the amount of \$43.00 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 blue ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

## MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by **American Railcar Leasing LLC**, a Delaware limited liability company (as owner or agent of the owner of all railcars covered by the Lease, or lessor, together with any subsequent assignees, herein, "Lessor") with respect to Saint-Gobain Ceramics & Plastics, Inc., a Delaware corporation ("Lessee").

Lessor and Lessee have entered into that certain **Master Service Contract as identified on Schedule A** (as amended, changed, assigned, modified and supplemented from time to time, together with any riders, 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, ACFX, SHQX, and/or AMFX**.

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, SHQX, AMFX and any other reporting marks owned by Lessor (or its affiliates) 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: Steven Unger  
Name: Steven Unger  
Title: CEO/Treasurer

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

On this 2<sup>ND</sup> day of Sept, 2015, before me, personally appeared Steven Unger, to me personally known, who being by me duly sworn, says that he resides at St. Louis Mo and is the CEO/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 Netsch  
Notary Public  
My commission expires on \_\_\_\_\_

## SCHEDULE A

### EQUIPMENT

Saint-Gobain Ceramics & Plastics, Inc.  
Master Service Contract No. 4-9191

SHPX434856  
SHPX434857  
SHPX434858  
SHPX434859  
SHPX434860  
SHPX434861  
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SHPX434863  
SHPX434864  
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SHPX434905

**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: September 2, 2015

*Edward M. Luria*

Edward M. Luria