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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

July 1, 2014

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 Agreement, dated as of July 1, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Banc of America Leasing & Capital, LLC  
One Financial Plaza  
Providence, RI 02901

Lessee: Solvay Fluorides, LLC  
3333 Richmond Avenue  
Houston, TX 77098

Chief, Section of Administration  
July 1, 2014  
Page 2

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

20 tank railcars: SFLX 23021 – SFLX 23040.

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

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$44.00 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 'E. M. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

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MEMORANDUM OF LEASE AGREEMENT

dated as of July [ 1 ], 2014

between

SOLVAY FLUORIDES, LLC,  
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC  
as Lessor

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.  
§11301

on July [      ], 2014 at      :      .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of July [1], 2014, by and between SOLVAY FLUORIDES, LLC ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All such Railcars are more fully described in that certain Schedule No. 1 dated as of July [1], 2014 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Rail Equipment Net Leasing Agreement dated as of July [1], 2014 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: *Gina M. Cabral*

Name: **Gina M. Cabral**  
Title: **Vice President**

SOLVAY FLUORIDES, LLC

By: \_\_\_\_\_

Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: \_\_\_\_\_  
Name:  
Title:

SOLVAY FLUORIDES, LLC

By:  \_\_\_\_\_  
Name: MARK E. ROONEY  
Title: VP Sales & Marketing

STATE OF Rhode Island )  
 ) ss.  
COUNTY OF Providence )

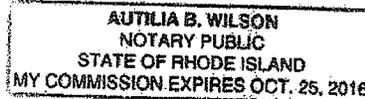
I HEREBY CERTIFY, that on this 1<sup>st</sup> day of July, 2014, before me, the undersigned, a Notary Public of the State of Rhode Island, personally appeared Greg McCarroll, who acknowledged himself to be the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC, known (or satisfactorily proven), 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 Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.

Autilia B. Wilson

Notary Public

My commission expires: 10/25/2016



STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

I HEREBY CERTIFY, that on this 1st day of July, 2014, before me, the undersigned, a Notary Public of the State of Texas, personally appeared Mark E. Looney, who acknowledged himself to be the VP Sales & Marketing of SOLVAY FLOURIDES, LLC, 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 Officer of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.

  
Cherie Ruffino Notary Public

My commission expires: July 8, 2018

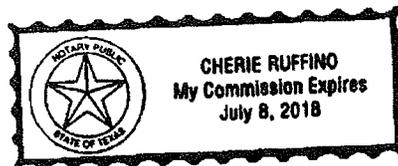


EXHIBIT NO. 1  
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

Twenty (20) Trinity built tank cars with the following marks:

Car Mark	Running Number	DOT Code
SFLX	23021	112A500W
SFLX	23022	112A500W
SFLX	23023	112A500W
SFLX	23024	112A500W
SFLX	23025	112A500W
SFLX	23026	112A500W
SFLX	23027	112A500W
SFLX	23028	112A500W
SFLX	23029	112A500W
SFLX	23030	112A500W
SFLX	23031	112A500W
SFLX	23032	112A500W
SFLX	23033	112A500W
SFLX	23034	112A500W
SFLX	23035	112A500W
SFLX	23036	112A500W
SFLX	23037	112A500W
SFLX	23038	112A500W
SFLX	23039	112A500W
SFLX	23040	112A500W

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: 7/1/14

Edward M Luria  
Edward M. Luria