(4)

RECORDATION NO. 21154 FILED

JAN 14 '98 11-42 AM

NorRail®, Inc.
Buying, Selling, Leasing
And Management of Railcars

308 12th Avenue South, Buffalo, Minnesota 55313 • Phone: (612) 557-0215 • Fax: (612) 682-2452

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K. Street NW, Suite 700
Washington, D.C. 20423

January 5, 1998

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two originals of Memorandum of Railcar Lease Agreement dated as of August 29, 1997, a primary document as defined in the Board's Rules for Recordation of Documents.

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

Lessor: NorRail, Inc.
308 - 12th Avenue South
Buffalo, MN 55313
Phone: 612-557-0215

Lessee: General Chemical Corporation
90 East Halsey Road
Parsippany, NJ 07054
Phone: 201-515-1954

The Memorandum of Railcar Lease Agreement covers 400 Covered Hoppers identified in Exhibit A to the Memorandum of Railcar Lease Agreement. Enclosed is our check in the amount of $24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one stamped copy of the enclosed document to the undersigned. If you have any questions or require any further information in connection with this filing, please contact the undersigned at 612-557-0215.

Very truly yours,

Bradley C. Gunstad

Bradley C. Gunstad
Vice President & General Counsel
Enclosures

FORMS/STB

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MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 29, 1997 by and between NorRail, Inc., a Minnesota Corporation ("Lessor") and General Chemical Corporation, a New Jersey Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Rail Car Lease Agreement No. 1746 dated August 29, 1997 between Lessor and Lessee (hereinafter referred to as the "Lease").

2. Pursuant to Schedule No. 1 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the 400 new Thrall built, 3-compartment, 5150 Covered Hopper Railcars bearing the reporting marks and road numbers indicated on Exhibit A hereto, all as more particularly described in the Lease.

3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

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

Lessor: NORRAIL, INC.	Lessee: GENERAL CHEMICAL CORPORATION
By: Russell D. Adams	By: Karl L. Shetler
Its: Vice President	Its: Gen. Mgr.-Transportation
By: L L Stutto	By: Matthew R. McManus
Its: V.P. Sales	Its: Operations Manager

Exhibit A to
Memorandum of Railcar Lease Agreement

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STATE OF NEW JERSEY, COUNTY OF MORRIS TO WIT:

On this 26th day of ~~August,~~ December 1997 before me personally appeared, Karl L. Shetler and Matthew R. McManus, to me personally known, who being by me duly sworn, says that they are the Gen Mgr. Trans. and Oper. Mgr., respectively of General Chemical Corporation, a New Jersey Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kim A. Boyer
Notary Public

My commission expires: 3-8-2001

KIM A BOYER
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES MAR. 8, 2001

STATE OF MINNESOTA, COUNTY OF WRIGHT TO WIT:

On this 31st day of ~~August~~ December, 1997 before me personally appeared, Russell S. Adams and L. Lee Stuble, to me personally known, who being by me duly sworn, says that they are the Vice President and V.P., Sales, respectively of NorRail, Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

GAIL M. BLAGSVEDT
NOTARY PUBLIC - MINNESOTA
WRIGHT COUNTY
My commission expires 1-31-2000

Gail M. Blagsvedt
Notary Public

My commission expires: 1-31-2000