

CountryPart - 9/4/98

Primary RECORDATION NO. 21623 FILED

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SEP 4 '98 10-45 AM

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RECORDATION NO. 21623 A, B, C FILED

September 4, 1998

SEP 4 '98 10-45 AM

SEP 11 10 42 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of September 4, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto: a Security Agreement, dated as of September 4, 1998, an Assignment of Lease and Rents and of Guaranty, dated as of September 4, 1998 and a Bill of Sale, dated as of September 4, 1998.

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

Primary →

Memorandum of Railcar Lease

Lessor: First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

Lessee: Anglo American Clays Corporation
100 Monsell Court East, Suite 300
Roswell, Georgia 30076

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Security Agreement

Debtor: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

Secured Party: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Assignment of Lease and Rents

Assignor: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

Assignor: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Bill of Sale

Seller: Anglo American Clay Corporation
100 Monsell Court East, Suite 300
Roswell, Georgia 30076

Buyer: The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21202

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

300 tank railcars - UTLX 301000 through 301299

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Also enclosed is a check in the amount of \$104.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 21623 FILED

SEP 4 '98 10-45 AM

THE FIRST NATIONAL BANK OF MARYLAND

MEMORANDUM OF RAILCAR LEASE AGREEMENT

dated as of September 4, 1998

between

THE FIRST NATIONAL BANK OF MARYLAND,

as Lessor

and

ANGLO AMERICAN CLAYS CORPORATION,

as Lessee

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is entered into as of this 4th day of September, 1998, by and between THE FIRST NATIONAL BANK OF MARYLAND, a national banking association ("Lessor"), and ANGLO AMERICAN CLAYS CORPORATION, a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor the railcars described on Exhibit A attached hereto, all as more particularly described in that certain Railcar Lease Agreement dated as of September 4, 1998 and Schedule No. 1 executed pursuant thereto (the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the execution date thereof and shall be subject to the Term of the Lease, as defined 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.

THE FIRST NATIONAL BANK OF MARYLAND
Lessor

By: *Richard M. Folio*

ANGLO AMERICAN CLAYS CORPORATION
Lessee

By: *Jana A. Mauli*

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 31st day of September, 1998 before me personally appeared, RICHARD M. FOLIO, to me personally known, who being by me duly sworn, says that he is a Vice President of THE FIRST NATIONAL BANK OF MARYLAND, a national banking association, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on Sept. 3, 1998 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Michelle E. Sperato
Notary Public

[Notarial Seal]

My commission expires:

January 28, 2001

STATE OF Georgia, COUNTY OF DeKalb, TO WIT:

On this 31st day of August, 1998 before me personally appeared Jean A. Mauldin to me personally Known, who being by me duly sworn, says that he is the EXEC VP & CFO of ANGLO AMERICAN CLAYS CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on 31 August 31, 1998 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gayle Donald
Notary Public

[Notarial Seal]

My commission expires: Notary Public, DeKalb County, Georgia
My Commission Expires May 1, 2001

J:Bond/Michele/ECCInternational(1837)/FN183711.MEM/mes

DESCRIPTION OF RAILCARS

Three hundred (300) tank cars built in 1998 bearing the following reporting marks and numbers:

UTLX 301000 through 301299, inclusive