



CORPORATION SERVICE COMPANY

RECORDATION NO. 26148 FILED

JAN 25 '06

11-08 AM

SURFACE TRANSPORTATION BOARD



January 23, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov

RE: 149362-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of October 21, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **ALBEMARLE CORP.**
451 Florida Street Baton Rouge, LA 70801

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING, INC.** and Lessee: **ALBEMARLE CORP.** covering 20 hopper cars with reporting marks and numbers – CEFX 76536 – CEFX 76687 - NOT INCLUSIVE.

Please file this memorandum as a PRIMARY document and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 x 3813.

Thank you for your prompt assistance.

Sincerely,

April Q'Shea
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 21st day of Oct, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and ALBEMARLE CORP., a Delaware corporation, with an address at 451 Florida Street, Baton Rouge, LA (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of 10/21/05 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

RECORDATION NO. 26148 FILED

JAN 25 '06

11-08 AM

SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ALBEMARLE CORP.

By: Augusto Quintana for Arin Schepstra
Name: Arin Schepstra
Title: FCC Marketing Manager

Schedule A

Number of Cars

Equipment Description

20 5,660 C.F. P.D. covered hopper car

| | | |
|----|------|-------|
| 1 | CEFX | 76536 |
| 2 | CEFX | 76537 |
| 3 | CEFX | 76538 |
| 4 | CEFX | 76539 |
| 5 | CEFX | 76540 |
| 6 | CEFX | 76544 |
| 7 | CEFX | 76549 |
| 8 | CEFX | 76551 |
| 9 | CEFX | 76552 |
| 10 | CEFX | 76553 |
| 11 | CEFX | 76555 |
| 12 | CEFX | 76556 |
| 13 | CEFX | 76557 |
| 14 | CEFX | 76601 |
| 15 | CEFX | 76602 |
| 16 | CEFX | 76604 |
| 17 | CEFX | 76611 |
| 18 | CEFX | 76613 |
| 19 | CEFX | 76686 |
| 20 | CEFX | 76687 |