

RECORDATION NO. 23265 FILED

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DEC 21 '00 9-07 AM  
TS  
SURFACE TRANSPORTATION BOARD  
OF COUNSEL  
URBAN A. LESTER

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

December 20, 2000

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 an Memorandum of Master Railcar Lease Agreement (Schedule No. 001) , dated as of November 27, 2000, 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: First Security Bank, NA  
79 South Main Street  
Salt Lake City, UT 84111

Lessees: Imerys Kaolin, Inc.  
Imerys Clays, Inc.  
100 Mansell Court East  
Roswell, GA 30076

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

150 tank railcars ULTX 301465 - ULTX 301614

Mr. Vernon A. Williams  
December 20, 2000  
Page Two

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

Memorandum of Master Railcar Lease Agreement between  
First Security Bank, NA, Lessor, and Imerys Kaolin, Inc. and  
Imerys Clays, Inc., Co-Lessees covering 150 tank railcars  
ULTX 301465 - ULTX 301614.

Also enclosed is a check in the amount of \$26.00 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,



Robert W. Alvord

RWA/anm  
Enclosures

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**MEMORANDUM  
OF  
MASTER RAILCAR LEASE AGREEMENT**

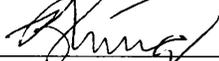
**SURFACE TRANSPORTATION BOARD**

On the date hereof, the parties hereto entered into that certain Master Railcar Lease Agreement No. 7793078 (the "Lease Agreement") dated as of November 27, 2000, and that certain Lease Schedule No. 001 attached and incorporated by reference thereto, by and between First Security Bank, National Association, not in its individual capacity but solely as Owner Trustee (together with its successors and assigns referred to as "Lessor"), having its principal place of business located at 79 South Main Street, Salt Lake City, Utah 84111, and Imerys Kaolin, Inc., as Co-Lessee, a corporation organized and existing under the laws of the State of Delaware, having its principal place of business located at 100 Mansell Court East, Suite 300, Roswell, GA 30076; and Imerys Clays, Inc. as Co-Lessee, a corporation organized and existing under the laws of the State of Delaware, having its principal place of business located at 100 Mansell Court East, Suite 300, Roswell, GA 30076, jointly and severally, (Imerys Kaolin, Inc. and Imerys Clays, Inc. referred to individually as "Co-Lessee" and together as "Lessee"), pursuant to which Lessor has leased to Lessee the Equipment described on Schedule A hereto, subject to the terms and conditions of said Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 29<sup>th</sup> day of November 2000.

LESSOR: **FIRST SECURITY BANK,  
NATIONAL ASSOCIATION**, not in its  
individual capacity, but solely as Owner Trustee

BY: 

NAME: **Brett R. King**  
**Vice President**  
(Please print)

TITLE: \_\_\_\_\_

CO-LESSEE: **IMERYS KAOLIN, INC.**

BY: \_\_\_\_\_

NAME: \_\_\_\_\_  
(Please print)

TITLE: \_\_\_\_\_  
(Must be signed by authorized corporate officer or partner)

CO-LESSEE: **IMERYS CLAYS, INC.**

BY: \_\_\_\_\_

NAME: \_\_\_\_\_  
(Please print)

TITLE: \_\_\_\_\_  
(Must be signed by authorized corporate officer or partner)

CORPORATE FORM OF ACKNOWLEDGEMENT

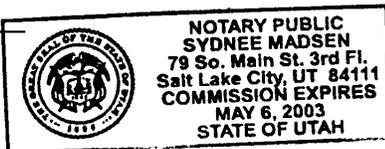
State of Utah )  
County of Salt Lake ) SS:

On this 29th day of November, 2000, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, says that he/she is the Vice President of First Security Bank, National Association, not in its individual capacity but solely as Owner Trustee that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Signature]  
Signature of Notary Public

My commission expires \_\_\_\_\_

Seal



IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 29th day of November 2000.

LESSOR: **FIRST SECURITY BANK,  
NATIONAL ASSOCIATION**, not in its  
individual capacity, but solely as Owner Trustee

BY: \_\_\_\_\_

NAME: \_\_\_\_\_  
(Please print)

TITLE: \_\_\_\_\_

CO-LESSEE: **IMERYS KAOLIN, INC.**

BY: Jeffrey A. Curtis

NAME: JEFFREY A CURTIS  
(Please print)

TITLE: CONTROLLER  
(Must be signed by authorized corporate  
officer or partner)

CO-LESSEE: **IMERYS CLAYS, INC.**

BY: Jeffrey A. Curtis

NAME: JEFFREY A CURTIS  
(Please print)

TITLE: CONTROLLER  
(Must be signed by authorized corporate  
officer or partner)





**SCHEDULE A  
TO  
MEMORANDUM OF MASTER RAILCAR LEASE AGREEMENT**

One Hundred Fifty (150) New 2000 Union Tank Car Company carbon steel tank cars as more specifically described below together with all now owned or hereafter acquired accessories, parts, repairs, replacements, substitutions, attachments, modifications, additions and accessions of, to or upon such items of property.

Reporting Marks and Running Numbers: UTLX301465 through and including UTLX301614