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RECORDATION NO. 24358 FILED

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SURFACE TRANSPORTATION BOARD



March 11, 2003

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of September 17, 2002 **between** the following parties:

Names and address of the following parties:

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

Lessee: **OCI CHEMICAL CORPORATION**
Two Corporate Drive, P.O. Box 902, Shelton, CT 06484

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: **OCI CHEMICAL CORPORATION** covering 31 hopper cars with reporting marks and numbers — CEFX 75010 – CEFX 75828, **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 dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Research/Development Coordinator

Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 17th day of September, 2002, 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 OCI CHEMICAL CORPORATION, a Delaware corporation, with an address at Two Corporate Drive, P.O. Box 902, Shelton, CT 06484 (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 September 17, 2002 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: *Richard M. Latini*
Name: Richard Latini
Title: Senior Vice President

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.

OCI CHEMICAL CORPORATION *✓*

By: *CA*
Name: *President & CEO*
Title: *9/17/02*

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SURFACE TRANSPORTATION BOARD

Schedule A

<u>Number of Cars</u>	<u>Equipment Description</u>	
31	5,230 C.F. P.D. covered hopper car	
1	CEFX	75010
2	CEFX	75013
3	CEFX	75014
4	CEFX	75018
5	CEFX	75036
6	CEFX	75038
7	CEFX	75045
8	CEFX	75046
9	CEFX	75051
10	CEFX	75052
11	CEFX	75056
12	CEFX	75057
13	CEFX	75058
14	CEFX	75076
15	CEFX	75084
16	CEFX	75136
17	CEFX	75137
18	CEFX	75204
19	CEFX	75227
20	CEFX	75264
21	CEFX	75292
22	CEFX	75318
23	CEFX	75321
24	CEFX	75397
25	CEFX	75603
26	CEFX	75606
27	CEFX	75610
28	CEFX	75825
29	CEFX	75826
30	CEFX	75827
31	CEFX	75828