CSC

CORPORATION SERVICE COMPANY

RECORDATION NO. 23411-B FILED

JUL 13 '04 4-14 PM

SURFACE TRANSPORTATION BOARD

JUL 12 2004 RECEIVED

July 9, 2004

Barbara Saddler
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 April 21, 2004 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: **M-I L.L.C.**
5950 North Course, Houston, TX 77072

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: **M-I L.L.C.**, covering 2 coal hoppers with reporting marks and numbers –CEFX 95300 – CEFX 95306, NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23411 dated 3/19/01 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 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 21st day of April, 2004, 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 M-I L.L.C., a Delaware limited liability company, with an address at 5950 N. Course, , Houston, TX 77072 (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 February 14, 2001 covering the equipment listed on Schedule A hereto (the "Equipment") pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on March 19, 2001 as recordation number 23411.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, 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 T. Mankowski
Name: Joseph Mankowski
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.

M-I L.L.C.

By: Richard Dodd
Name: Richard Dodd
Title: Manager, Logistics Worldwide

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Schedule A

Quantity	Equipment Description	Reporting Marks and Numbers
2	3,915 C.F., P.D. covered hopper car	CEFX, 95300, 95306