



RECORDATION NO. 25631 FILED

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SURFACE TRANSPORTATION BOARD

May 18, 2005

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC

Dear Secretary Williams:

I have enclosed six originals of the document described below to be recorded pursuant to 49 U.S.C. 11301.

The document is a Memorandum of Lease between Tealinc, Ltd and American Ecology Corporation dated July 9, 2004. We request that this document be given the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease are:

Lessor:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

Lessee:

American Ecology Corporation
Lakepointe Centre
300 E. Mallard Drive
Suite 300
Boise, ID 83706

A description of the equipment covered by the Memorandum of Lease between Tealinc, Ltd and American Ecology Corporation consists of forty mill gondola railcars numbered NOKL 316105-NOKL 316248, non-inclusive.

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com



Honorable Vernon A. Williams
May 18, 2005
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A fee of \$32.00 is enclosed. Please return two copies to:

Tealinc, Ltd
1606 Rosebud Creek Road
Forsyth, MT 59327

A short summary of the document to appear in the index follows: a Memorandum of Lease between Tealinc, Ltd, 1606 Rosebud Creek Road, Forsyth, MT 59327, and American Ecology Corporation, Lakepointe Centre, 300 E. Mallard Drive, Suite 300, Boise, ID 83706

Sincerely,

A handwritten signature in cursive script that reads "Darell J. Luther".

Darell J. Luther

Enclosures

1606 Rosebud Creek Road, Forsyth, MT 59327

Ph: 406-347-5237

Fax: 406-347-5239

Email: darell@tealinc.com

ASSGN. NO.: TEAL004

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of July, 2004, by and between American Ecology Corporation ("Lessee"), a Delaware corporation, and TEALINC, LTD. ("Lessor"), a Montana corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 9, 2004, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

Tealinc, Ltd

ATTEST:

By: Tammy R. Luther

Name: TAMMY R. LUTHER

Title: Sec/Treas.

By: [Signature]

Name: Dwaine J. Luther

Title: president

Executed on this 2nd day of February, 2005.

[CORPORATE SEAL]

STATE OF Montana

COUNTY OF Rosebud

I, Virginia Haines, a Notary Public of the County and State aforesaid, certify that TAMMY R. LUTHER personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2 day of Feb, 2005.

[Signature]
Notary Public

My Commission Expires:
12/21/2006
(Notary Public)

LESSEE:

AMERICAN ECOLOGY CORPORATION

ATTEST:

By: [Signature]
Name: James R. Baumgardner
Title: Vice President + CFO

By: Wayne R. Ipsen
Name: Wayne R. Ipsen
Title: Corporate Counsel

Executed on this 24th day of January, 2005.

[CORPORATE SEAL]

STATE OF IDAHO

COUNTY OF ADA

I, CAROL ANN HENSON, a Notary Public of the County and State aforesaid, certify that Jim Baumgardner personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 24th day of JANUARY, 2005.

[Signature]
Notary Public

Commission Expires:

7-29-05
(Notary Public)

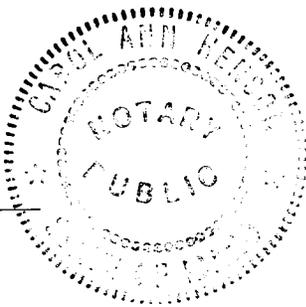


EXHIBIT A
to
MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Forty (40)
- II. DESCRIPTION OF CARS: 52' 6" mill gondola railcars with 5' sides, 2494 cu. ft. loading to 263,000 GWR, 1971 built
- III. CAR NUMBERS:

NOKL 316105	NOKL 316140	NOKL 316170	NOKL 316211
NOKL 316109	NOKL 316141	NOKL 316176	NOKL 316219
NOKL 316114	NOKL 316143	NOKL 316177	NOKL 316221
NOKL 316121	NOKL 316144	NOKL 316178	NOKL 316223
NOKL 316128	NOKL 316147	NOKL 316179	NOKL 316224
NOKL 316130	NOKL 316148	NOKL 316184	NOKL 316237
NOKL 316132	NOKL 316151	NOKL 316192	NOKL 316238
NOKL 316133	NOKL 316152	NOKL 316194	NOKL 316241
NOKL 316134	NOKL 316166	NOKL 316197	NOKL 316246
NOKL 316137	NOKL 316168	NOKL 316198	NOKL 316248