



CORPORATION SERVICE COMPANY

RECORDATION NO. 25044-A FILED

JUL 25 '05

3-56 PM



SURFACE TRANSPORTATION BOARD

July 22, 2005

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423  
(202) 565-1656  
(202) 565-9004 - Fax  
[Barbara.Saddler@stb.dot.gov](mailto:Barbara.Saddler@stb.dot.gov)

RE: 145587-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of February 11, 2005 between the following parties:

Names and address of the following parties:

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

Lessee: **STOLT-NIELSEN TRANSPORTATION GROUP, INC.**  
15602 Jacintoport Boulevard Houston, TX 77015

**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: **STOLT-NIELSEN TRANSPORTATION GROUP, INC.** covering 22 tank cars with reporting marks and numbers – DBUX 300739 – DBUX 300821 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #25049 dated 07/08/04 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 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea  
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 11<sup>TH</sup> day of Feb, 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 STOLT-NIELSEN TRANSPORTATION GROUP, INC., a Delaware corporation, with an address at 15602 Jacintoport Blvd., Houston, TX 77015-6533 (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 April 12, 2004 covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on July 8, 2004 and given Recordation Number 25049.

WHEREAS, the Parties have entered in to 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 for the 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 J. 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.

STOLT-NIELSEN TRANSPORTATION GROUP, INC.

By: Lawson L. Brown  
Name: Lawson L. Brown  
Title: MGR, STOLT NIELSEN RAIL SVCS

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# Schedule A

**Number of Cars**

**Equipment Description**

22 28,000 through 31,000 gallon capacity tank cars, non coiled, non insulated

1	DBUX	300739
2	DBUX	300741
3	DBUX	300744
4	DBUX	300745
5	DBUX	300746
6	DBUX	300747
7	DBUX	300748
8	DBUX	300750
9	DBUX	300751
10	DBUX	300752
11	DBUX	300753
12	DBUX	300754
13	DBUX	300755
14	DBUX	300762
15	DBUX	300783
16	DBUX	300789
17	DBUX	300790
18	DBUX	300791
19	DBUX	300795
20	DBUX	300798
21	DBUX	300803
22	DBUX	300821