



The David J. Joseph Company



October 10, 2005

RECORDATION NO. 25895 FILED

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

OCT 11 '05 4-30 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Railroad Equipment Lease Agreement dated as of September 21, 2005 between the following parties:

Lessee: World Minerals, Inc.
2500 Miguelito
Lompoc, CA 93436

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, twenty (20) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Railroad Equipment Lease Agreement dated September 21, 2005 related to twenty (20) railcars bearing reporting marks JTSX 9131, 10411, 10413, 10416, 10417, 10420, 10421, 10422, 10423, 10424, 10428, 63425, 475093, 480366, 480746, 481070, 483242, 485021, 487367, 487977.

Please file this agreement as a primary document. The amount of \$33.00 is included on the enclosed check No. 575095 for the filing fees for this document. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

Julie M. Woodard
Documentation Coordinator

Enclosures

OCT 11 '05 4-30 PM

MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF RAILROAD EQUIPMENT LEASE ("Memorandum of Lease") entered into this 21st day of September, 2005, is intended to evidence the lease dated as of June 25, 2005 (the "Lease"), between THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Lessor"), and WORLD MINERALS, INC., a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the twenty (20) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

WORLD MINERALS, INC.

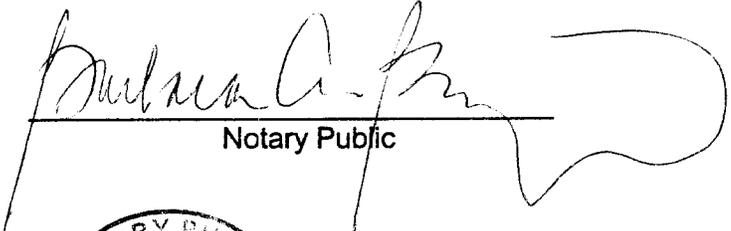
By: [Signature]
Name: Everett N. Martin
Title: Assistant Secretary
Date: 10/04/05

By: [Signature]
Name: John Daley
Title: Logistics Manager
Date: 9/30/2005

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 4th day of October, 2005, by Everett N. Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation, on behalf of the corporation.



Notary Public

My Commission expires:
February 20, 2006

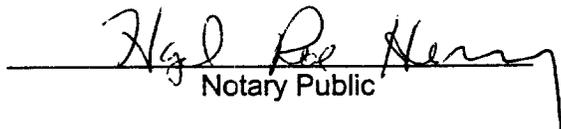


BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF California)
)
COUNTY OF Santa Barbara)

SS:

The foregoing instrument was acknowledged before me this 30 day of September, 2005, by John Daley, the Logistics Manager of World Minerals, Inc., a Delaware corporation, on behalf of the corporation.



Notary Public

My Commission expires:
8-7-06

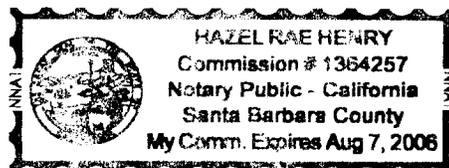


EXHIBIT A

To the Memorandum of Lease dated September 21, 2005, between The David J. Joseph Company and World Minerals, Inc.

DESCRIPTION OF UNITS

Twenty (20), railcars bearing reporting marks:

JTSX	9131
JTSX	10411
JTSX	10413
JTSX	10416
JTSX	10417
JTSX	10420
JTSX	10421
JTSX	10422
JTSX	10423
JTSX	10424
JTSX	10428
JTSX	63425
JTSX	475093
JTSX	480366
JTSX	480746
JTSX	481070
JTSX	483242
JTSX	485021
JTSX	487367
JTSX	487977