



CORPORATION SERVICE COMPANY

RECORDATION NO. 26121 FILED

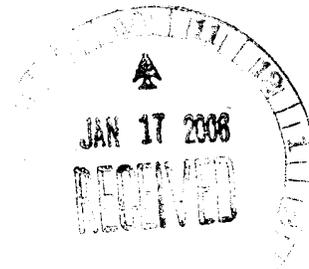
JAN 17 '06

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SURFACE TRANSPORTATION BOARD

January 13, 2006

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
Barbara.saddler@stb.dot.gov



RE: 149367-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 25, 2005 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: **ATLAS RESIN PROPPANTS LLC**
409 South Church St Berlin, WI 54923

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: **ATLAS RESIN PROPPANTS LLC** covering 50 hopper cars with reporting marks and numbers – CEFX 84645 – CEFX 84694 - 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-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 x 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 25 day of May, 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 ATLAS RESIN PROPPANTS LLC, a TEXAS corporation, with an address at 409 South Church Street, Berlin, WI 54923 (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 May 25, 2005 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: [Signature]
Name: Richard Latini
Title: Senior Vice President

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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.

ATLAS RESIN PROPPANTS LLC

By: [Signature]
Name: President
Title: 5-25-05

Schedule A

Number of Cars

Equipment Description

50 3,281 C.F. covered hopper car with gravity gates and round hatches

1	CEFX	84645
2	CEFX	84646
3	CEFX	84647
4	CEFX	84648
5	CEFX	84649
6	CEFX	84650
7	CEFX	84651
8	CEFX	84652
9	CEFX	84653
10	CEFX	84654
11	CEFX	84655
12	CEFX	84656
13	CEFX	84657
14	CEFX	84658
15	CEFX	84659
16	CEFX	84660
17	CEFX	84661
18	CEFX	84662
19	CEFX	84663
20	CEFX	84664
21	CEFX	84665
22	CEFX	84666
23	CEFX	84667
24	CEFX	84668
25	CEFX	84669
26	CEFX	84670
27	CEFX	84671
28	CEFX	84672
29	CEFX	84673
30	CEFX	84674
31	CEFX	84675
32	CEFX	84676
33	CEFX	84677
34	CEFX	84678
35	CEFX	84679
36	CEFX	84680
37	CEFX	84681
38	CEFX	84682
39	CEFX	84683
40	CEFX	84684
41	CEFX	84685
42	CEFX	84686
43	CEFX	84687
44	CEFX	84688
45	CEFX	84689
46	CEFX	84690
47	CEFX	84691
48	CEFX	84692
49	CEFX	84693
50	CEFX	84694