

RECORDATION NO. 26706 FILED

DEC 18 '06

2-37 PM

SURFACE TRANSPORTATION BOARD



FLORAIL, INC.

P.O. Box 87
Deland, FL 32724-0087

Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 713
Washington, D.C. 20423

December 12, 2006

Dear Secretary:

I am enclosing one original and two copies of the primary document, Memorandum of Lease, dated December 12, 2006, and more fully described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The parties to the documents are as follows:

Lessor:	Lessee:
Florail, Inc.	Rio Grande Chemical, LLP
P.O. Box 87	P.O. Box 69
Deland, FL 32721-0087	McAllen, TX 78505-0069

The equipment covered by the lease are Ten (10) Aluminum Rotary AutoFlood III™ Railcars, car type K341, 2006 Freight Car America built, 4200 cubic foot capacity open top hoppers. Bearing reporting marks: RGCX 21090-21099.

A recording fee of \$34.00 is enclosed. After recording and affixing the file stamp notation, please return both originals to the following address and retain a copy for STB files:

Florail, Inc.
P.O. Box 87
Deland, FL 32721-0087

We propose the following for the index:

Memorandum of Lease evidencing the Rider number two to Railroad Car Net Lease between Florail, Inc. (lessor) and Rio Grande Chemical, LLP, (lessee) dated May 2nd, 2001 and covering ten (10) Aluminum Rotary AutoFlood III™ Railcars, car type K341, 2006 Freight Car America built, 4200 cubic foot capacity open top hoppers. Bearing reporting marks RGCX 21090-21099.

Please contact us at 386- 738-7611 if you have any questions regarding this matter.

Sincerely,


Claude Bigot

Enclosures

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MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE, effective as of 12-12, 2006 is intended to evidence the Rider Number Two dated April 10, 2006 to Railroad Car Net Lease Agreement dated May 2, 2001 (the "Lease") between Florail, Inc. a Florida corporation ("Lessor"), and Rio Grande Chemical, Ltd., a Texas limited partnership, ("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 ten (10) 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.

Florail, Inc.

Rio Grande Chemical, Ltd.

By: [Signature]

By: [Signature]

Printed Name: C. BIGOT

Printed Name: Paul G. Veale, Jr.

Title: PRESIDENT

Title: Sole Manager

EXHIBIT A

To the Memorandum of Lease dated 12-12, 2006 between Florail, Inc. and Rio Grande Chemical, Ltd.

Description of Units

Ten (10) Aluminum Rotary AutoFlood III™ Railcars, car type K341, 2006 Freight Car America built, 4200 cubic foot capacity open top hoppers. Bearing reporting marks: RGCX 21090-21099.

STATE OF FLORIDA)
) ss.
COUNTY OF VOLUSIA)

On this 10th day of December 2006, before me personally appeared Claude Bigot, to me personally known, who being duly sworn, says that he is President of Florail, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Frances L. Achterberg
Notary Public

(NOTORIAL SEAL)

My Commission Expires: July 29, 2007



Frances L. Achterberg
My Commission DD236193
Expires July 29, 2007

STATE OF Texas)
) ss.
COUNTY OF Hidalgo)

On this 7 day of Dec, 2006, before me personally appeared Paul G. Veale, Jr., to me personally known, who being duly sworn, says that he is the sole manager of Rio Grande Chemical (GP), LLC, General Partner of Rio Grande Chemical, Ltd., that said instrument was signed on behalf of said entity by its duly authorized official, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership.

Dorothy Thomas
Notary Public

(NOTORIAL SEAL)

My Commission Expires: 10-15-08

