



CORPORATION SERVICE COMPANY

RECORDATION NO. 26301-B FILED

JUN 28 '07

4-45 PM

SURFACE TRANSPORTATION BOARD



June 25, 2007

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 965782/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 05/31/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Secondary STB Filing

A check is enclosed in the amount of \$35.00 to: Surface Transportation Board

Mailing instructions:

Forward the acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

Luzenac America
767 Old Yellowstone Trail
Three Forks, MT 59752

Lessor:

The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive, Suite 3000
Chicago, IL 60606

Thank you for your assistance in this matter.

Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 12th day of February, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 S. Wacker Dr., Ste, 3000, Chicago, IL 60606 (the "Lessor"), and LUZENAC AMERICA, a Delaware corporation, with an address at 767 Old Yellowstone Trail, Three Forks, MT 59752 (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 February 17, 2006, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on April 12, 2006 and given Recordation Number 26301.

WHEREAS, the Parties have entered into 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 forth 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: [Signature]
Name: Jeffrey T. Lytle
Title: SVP Leasing

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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.

LUZENAC AMERICA

By: [Signature]
Name: Shad Seely
Title: Manager N.A. Export Logistics

