

RECORDATION NO. 30201 FILED
April 30, 2012 5:00 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

April 30, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of April 30, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Equipment Finance, LLC
Two PNC Plaza
620 Liberty Square Avenue
Pittsburgh, PA 15265

Lessee: Solvay Chemicals, Inc.
3333 Richmond Avenue
Houston, TX 77098

Chief, Section of Administration
April 30, 2012
Page 2

A description of the railroad equipment covered by the enclosed document is:

20 railcars: SFLX 23001 – SFLX 23020.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is intended to evidence the Railcar Lease Agreement dated as of April 30, 2012 and Schedule 1 thereto dated as of April 30, 2012 (collectively the "Lease") by PNC Equipment Finance, LLC, a Delaware limited liability company ("Lessor") and Solvay Chemicals, Inc., a Delaware corporation ("Lessee") for 20 railcars as more completely described on Exhibit "A" hereto.

This Memorandum of Lease is entered into for the purpose of satisfying the requirements of recordation with the United States Department of Transportation Surface Transportation Board ("STB") under 49 U.S.C. Section 11301 and with the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act.

This Memorandum of Lease may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument.

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum of Lease to be executed by a duly authorized officer as of the day and year first above written.

**PNC EQUIPMENT FINANCE, LLC,
Lessor**

By: Lisa A. Majernik

Name: Lisa A. Majernik

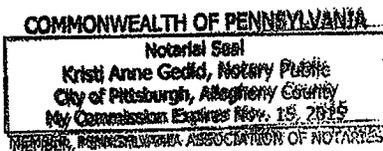
Title: Assistant Vice President

**State of Pennsylvania)
County of Allegheny County) SS:**

On this 30th day of April, 2012, personally appeared Lisa A. Majernik, to me personally known, who being duly sworn, stated that he/she is the Assistant Vice President of PNC Equipment Finance, LLC, that said instrument was signed on behalf of said company by the authority of its board of directors, and he/she acknowledge that the execution of the foregoing instrument was the free act and deed of said company.

Kristi Anne Gedid
Notary Public

My Commission expires: 11-15-2015



OK

SOLVAY CHEMICALS, INC.

Lessee

By: Heather Hasdik

Name: Heather Hasdik

Title: VP, Finance

State of (Texas)
County of Harris) SS:

On this 30th day of April, 2012, personally appeared Heather Hasdik, to me personally known, who being duly sworn, stated that he/she is the Vice President of Solvay Chemicals, Inc., that said instrument was signed on behalf of said company by the authority of its board of directors, and he/she acknowledge that the execution of the foregoing instrument was the free act and deed of said company.

Marie S. Johansen
Notary Public

My Commission expires: 3/12/2016



Exhibit A to the Memorandum of Lease

Twenty (20) 286,000 lb Gross rail load, 23,000 gallon capacity pressurized tank railcars DOT class 112A500W

The tank railcars bear the following marks and numbers:

SFLX 23001 – SFLX 23020 (inclusive)

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/30/12

Edward M Luria
Edward M. Luria