

RECORDATION NO 30380

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SURFACE TRANSPORTATION BOARD

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September 11, 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 October 19, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: Compass Rail IV Corporation
750 Battery Street, Suite 430
San Francisco, CA 94111

[Lessee: Rhetech, Inc.
1500 E. North Territorial Road
Whitmore Lake, MI 48189

Section Chief
September 11, 2012
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A description of the railroad equipment covered by the enclosed document is:

1 covered hopper railcar: CRVX 470102.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$42.00 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
As of October 19, 2011

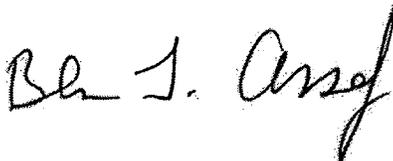
THIS MEMORANDUM OF LEASE is intended to evidence the Railcar Lease Agreement dated as of October 2, 2009 (the "Master Lease") and Rider No. 5 to the Master Lease dated October 19, 2011 (as revised and amended, the "Rider" and solely to the extent such Master Lease relates to the Rider, the "Lease"), by COMPASS RAIL IV CORPORATION ("Lessor") to RHETECH, INC. (the "Lessee") of the following railcar:

One (1) AAR Car type C-214, 100 ton, interior lined, 5800 cfc capacity "plastic pellet" covered hopper cars, built in 1988 by Trinity Industries and equipped with ten (10) 20" circular hatches and four (4) pneumatic unloading gates, with car mark CRVX 470102.

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 under applicable law.

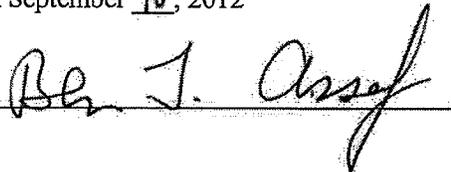
IN WITNESS WHEREOF, Lessor has caused this Memorandum of Lease to be executed all as of the date first above written, and the undersigned hereby declare pursuant to 28 U.S.C. Section 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below their signatures.

LESSOR:
Compass Rail IV Corporation

By: 
Title: Ben J. Assaf
Executive Vice President

I Ben J. Assaf certify that I am an Executive Vice President of COMPASS RAIL VI CORPORATION, that this Memorandum of Lease was signed on behalf of the Lessor with due authorization and that the execution of this instrument was the free act and deed of the Lessor. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on September 10, 2012

Signature 

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: 9/11/12

Edward M Luria
Edward M. Luria