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November 14, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D. C. 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of November 13, 2012. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Assignment and Assumption Agreement are:

Lessee:

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

Lessor:

Fifth Third Equipment Finance Company
38 Fountain Square Plaza
Cincinnati, OH 45202

A description of the equipment covered by the Memorandum of Lease Agreement consists of 222 4650 cu. ft. covered hopper railcars numbered SMNX bearing reporting marks, 100-123, inclusive, 125-138, inclusive, 140-145, inclusive, 147-162, inclusive, 164-179, inclusive, 181-201, inclusive, 203-216, inclusive, 218-272, inclusive, 274-302, inclusive, 304-307, inclusive, 309-314, inclusive, 316-322, inclusive, and 324-333, inclusive.

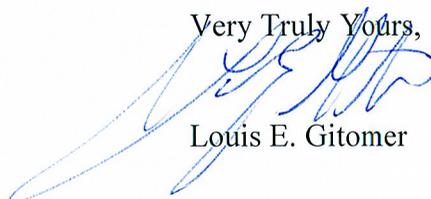
Ms. Cynthia T. Brown
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A fee of \$42.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
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Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Solvay Chemicals, Inc., 3333 Richmond Avenue, Houston, TX 77098, and Fifth Third Equipment Finance Company, 38 Fountain Square Plaza, Cincinnati, OH 45202, covering 222 4650 cu. ft. covered hopper railcars numbered SMNX bearing reporting marks, 100-123, inclusive, 125-138, inclusive, 140-145, inclusive, 147-162, inclusive, 164-179, inclusive, 181-201, inclusive, 203-216, inclusive, 218-272, inclusive, 274-302, inclusive, 304-307, inclusive, 309-314, inclusive, 316-322, inclusive, and 324-333, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of November 13, 2012

between

SOLVAY CHEMICALS, INC.,
as Lessee,

and

FIFTH THIRD EQUIPMENT FINANCE COMPANY,
as Lessor

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 13, 2012, by and between FIFTH THIRD EQUIPMENT FINANCE COMPANY ("**Lessor**") and SOLVAY CHEMICALS, INC. ("**Lessee**"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Rail Equipment Lease Agreement dated as of June 22, 2012, and Schedule No. 4 thereto and incorporating the terms thereof, dated as of November 9, 2012 (together with all of the riders, schedules and other attachments thereto, collectively, the "**Lease**"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

FIFTH THIRD EQUIPMENT FINANCE COMPANY

By: *Robert Keefling*
Name: Robert Keefling, VP
Title: _____

STATE OF OHIO)
COUNTY OF Hamilton) ss.

On this 15th day of November, 2012, before me appeared Robert Keefling the person who signed this instrument, who acknowledged that (s)he is the VP of FIFTH THIRD EQUIPMENT FINANCE COMPANY and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.



Elaine Ellis
Notary Public

My commission expires:
ELAINE ELLIS
Notary Public, State of Ohio
My Commission Expires Sept. 14, 2017

OE

SOLVAY CHEMICALS, INC.

By: [Signature]
Name: Heather Hajdik
Title: VP, Finance

STATE OF TEXAS)
COUNTY OF HARRIS) ss.

On this 6th day of November, 2012, before me appeared Heather Hajdik, the person who signed this instrument, who acknowledged that (s)he is the VP, Finance of SOLVAY CHEMICALS, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Marie G. Johansen
Notary Public

My commission expires:
3/12/2016



**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF RAILCARS AND REPORTING MARKS

Lessor No.	Lessor Rider No.	Car Initials	Car Number
SMNX-1	0001	SMNX	000100
SMNX-1	0001	SMNX	000101
SMNX-1	0001	SMNX	000102
SMNX-1	0001	SMNX	000103
SMNX-1	0001	SMNX	000104
SMNX-1	0001	SMNX	000105
SMNX-1	0001	SMNX	000106
SMNX-1	0001	SMNX	000107
SMNX-1	0001	SMNX	000108
SMNX-1	0001	SMNX	000109
SMNX-1	0001	SMNX	000110
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SMNX-1	0001	SMNX	000112
SMNX-1	0001	SMNX	000113
SMNX-1	0001	SMNX	000114
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SMNX-1	0001	SMNX	000116
SMNX-1	0001	SMNX	000117
SMNX-1	0001	SMNX	000118
SMNX-1	0001	SMNX	000119
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SMNX-1	0001	SMNX	000121
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SMNX-1	0001	SMNX	000123
SMNX-1	0001	SMNX	000125
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