

FEB 03 12 -2 10 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

February 1, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated January 1, 2012 a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Bentonite Performance Minerals, LLC
3000 N Sam Houston Pkwy E
Houston, TX 77032

A description of the railroad equipment covered by the enclosed document is for thirteen (13) covered hopper cars having FURX and NAHX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: 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 one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosure

(BEPE006)

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ASSGN. NO.: BEPE006

MEMORANDUM OF LEASE

COMMERCIAL TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of January, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Bentonite Performance Minerals, LLC ("Lessee"), a New Jersey corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 1, 2012, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 1, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: [Signature]

Name: JOHN J. THOMAS
Title: PRESIDENT

ATTEST:

By: [Signature]

Name: SUSAN GROKULSKY
Title: ASSISTANT DIRECTOR OF DOCUMENTATION

Executed on this 30th day of January, 2012.

[CORPORATE SEAL]

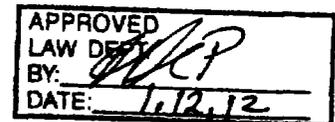
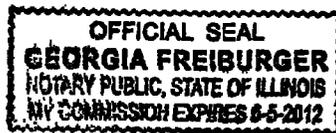
STATE OF ILLINOIS
COUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of January, 2012.

[Signature]
Notary Public

My Commission Expires:
6-2012
(Notary Public)



[Handwritten mark]

LESSEE:

BENTONITE PERFORMANCE MINERALS, LLC

ATTEST:

By: *Charles Miller*

Name: Charles Miller

Title: Vice President

By: *Richard Jones*

Name: RICHARD JONES

Title: MGR, TRAFFIC

Executed on this 20th day of JANUARY, 2012.

[CORPORATE SEAL]

STATE OF Texas

COUNTY OF Tarrant

I, Kathy Ayres, a Notary Public of the County and State aforesaid, certify that Charles Miller personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 20th day of January, 2012

Kathy Ayres
Notary Public

Commission Expires:
3 March 2014
(Notary Public)

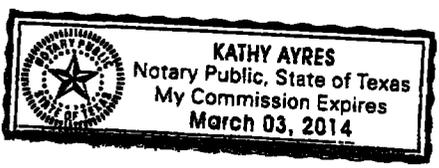


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Thirteen (13)

DESCRIPTION OF CARS: Covered hopper Cars

CAR NUMBERS: *NAHX marks to be remarked to FURX marks and numbers per conversion list below.

CAR COUNT	CURRENT CAR MARK	CURRENT CAR NO.	NEW CAR MARK	NEW CAR NO.
1			FURX	894371
2			FURX	894372
3			FURX	894376
4			FURX	894378
5			FURX	894380
6			FURX	894382
7	NAHX	551961*	FURX	894370
8	NAHX	551964*	FURX	894373
9	NAHX	551965*	FURX	894374
10	NAHX	551966*	FURX	894375
11	NAHX	551968*	FURX	894377
12	NAHX	551970*	FURX	894379
13	NAHX	551972*	FURX	894381

J. S. M. T.