RECORDATION NO 30160-C
FILED
September 28, 2012 03:20 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

September 28, 2012

Chief of the 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 Security Interest, dated as of September 28, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement, and Lease Supplement No. 1 being filed with the Board under Recordation Number 30160-B.

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

Lessor: Regions Commercial Equipment Finance, LLC
1900 Fifth Ave N, 24th Floor
Birmingham, Alabama 35203

Lessee: The CIT Group/Corporate Aviation, Inc.
1 CIT Drive
Livingston, NJ 07039

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

282 covered hopper railcars: CEFX 311400 - CEFX 311549 and CEFX 312496 - CEFX 312627.

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

Memorandum of Security Interest.

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

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY INTEREST
(Surface Transportation Board)

THIS MEMORANDUM OF SECURITY INTEREST dated as of September 28, 2012 ("Memorandum") is between The CIT Group/Corporate Aviation, Inc., a Delaware corporation ("CITCA") and Regions Commercial Equipment Finance, LLC, an Alabama limited liability company ("Regions").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. CITCA, as lessor (as successor by assignment to The CIT Group/Equipment Financing, Inc. ("CITEF")), has leased certain railroad cars more particularly described on Schedule 1 attached hereto (the "Railcars") to Carbo Ceramics, Inc., as lessee ("Sublessee") pursuant to that Schedule No. 10 dated as of May 10, 2011 (the "Schedule"), between Lessee and Sublessee, which Schedule incorporates the terms and conditions of that certain Master Railcar Lease dated as of April 17, 2006 (the "Master"), between CITEF and the Sublessee (such Schedule, incorporating the terms of the Master, being hereinafter referred to as the "Sublease").

B. CITCA and Regions are parties to that certain Equipment Lease Agreement, as supplemented by that certain Lease Supplement No. 1, each dated as of the date hereof, pursuant to which CITCA has granted and pledged to Regions a first priority security interest in, against, under and with respect to all of CITCA's right, title and interest in, to and under the Sublease and all proceeds thereof, whether now existing or hereafter acquired, as security for its obligations under said Equipment Lease Agreement, as supplemented, and the other Transaction Documents (as defined in said Equipment Lease Agreement).

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

D. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

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

THE CIT GROUP/CORPORATE AVIATION, INC.

By: _____

Name: Richard A. Rossi

Title: Director

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

The foregoing Memorandum of Security Interest was acknowledged before me, the undersigned Notary Public, in the County of Cook this 24th day of September, 2012 by Richard A. Rossi, as Director of THE CIT GROUP/CORPORATE AVIATION, INC., a Delaware corporation.

Sheila Kowalski
Notary Public

My commission expires: 2/28/15

[Notarial Seal]

OFFICIAL SEAL
Sheila Kowalski
Notary Public, State of Illinois
My Commission Expires 2/28/15

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

REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC

By: _____

Name: DAX GOFORTH

Title: VICE PRESIDENT

STATE OF Alabama
) ss:
COUNTY OF Jefferson

The foregoing Memorandum of Security Interest was acknowledged before me, the undersigned Notary Public, in the County of Jefferson this 28 day of September, 2012 by Dax Goforth as Vice President of REGIONS COMMERCIAL EQUIPMENT FINANCE, LLC, an Alabama limited liability company.

Deborah Wren
Notary Public

My commission expires COMMISSION EXPIRES MAY 8, 2015

[Notarial Seal]

DEBORAH WREN
NOTARY
PUBLIC
ALABAMA STATE AT LARGE

SCHEDULE 1

DESCRIPTION OF RAILCARS

Number	Description/Type	Mark and Numbers
282	3,260 c.f. gravity covered hopper cars	See Schedule 1-A attached hereto

Schedule 1-A

1	CEFX	311400	49	CEFX	311450	97	CEFX	311495
2	CEFX	311401	50	CEFX	311451	98	CEFX	311496
3	CEFX	311402	51	CEFX	311452	99	CEFX	311497
4	CEFX	311403	52	CEFX	311453	100	CEFX	311498
5	CEFX	311404	53	CEFX	311454	101	CEFX	311499
6	CEFX	311405	54	CEFX	311455	102	CEFX	311500
7	CEFX	311406	55	CEFX	311456	103	CEFX	311501
8	CEFX	311407	56	CEFX	311457	104	CEFX	311502
9	CEFX	311410	57	CEFX	311458	105	CEFX	311503
10	CEFX	311412	58	CEFX	311459	106	CEFX	311504
11	CEFX	311408	59	CEFX	311460	107	CEFX	311505
12	CEFX	311409	60	CEFX	311461	108	CEFX	311508
13	CEFX	311411	61	CEFX	311462	109	CEFX	311509
14	CEFX	311413	62	CEFX	311463	110	CEFX	311510
15	CEFX	311414	63	CEFX	311464	111	CEFX	311511
16	CEFX	311415	64	CEFX	311465	112	CEFX	311512
17	CEFX	311416	65	CEFX	311466	113	CEFX	311513
18	CEFX	311419	66	CEFX	311467	114	CEFX	311514
19	CEFX	311420	67	CEFX	311468	115	CEFX	312498
20	CEFX	311421	68	CEFX	311469	116	CEFX	312499
21	CEFX	311422	69	CEFX	311470	117	CEFX	312500
22	CEFX	311423	70	CEFX	311471	118	CEFX	312501
23	CEFX	311424	71	CEFX	311472	119	CEFX	312502
24	CEFX	311425	72	CEFX	311473	120	CEFX	312503
25	CEFX	311426	73	CEFX	311474	121	CEFX	312504
26	CEFX	311427	74	CEFX	311475	122	CEFX	312505
27	CEFX	311429	75	CEFX	311476	123	CEFX	312506
28	CEFX	311430	76	CEFX	311477	124	CEFX	312507
29	CEFX	311431	77	CEFX	311478	125	CEFX	312508
30	CEFX	311432	78	CEFX	311479	126	CEFX	312509
31	CEFX	311433	79	CEFX	311480	127	CEFX	312510
32	CEFX	311434	80	CEFX	311481	128	CEFX	312511
33	CEFX	311435	81	CEFX	311482	129	CEFX	312512
34	CEFX	311436	82	CEFX	311483	130	CEFX	312513
35	CEFX	311437	83	CEFX	311484	131	CEFX	312514
36	CEFX	311438	84	CEFX	311485	132	CEFX	312515
37	CEFX	311439	85	CEFX	311486	133	CEFX	312516
38	CEFX	311440	86	CEFX	311487	134	CEFX	312517
39	CEFX	311441	87	CEFX	311488	135	CEFX	312518
40	CEFX	311442	88	CEFX	311489	136	CEFX	312519
41	CEFX	311443	89	CEFX	311490	137	CEFX	312520
42	CEFX	311428	90	CEFX	312497	138	CEFX	312521
43	CEFX	311444	91	CEFX	311417	139	CEFX	312522
44	CEFX	311445	92	CEFX	311418	140	CEFX	312523
45	CEFX	311446	93	CEFX	311491	141	CEFX	312524
46	CEFX	311447	94	CEFX	311492	142	CEFX	312525
47	CEFX	311448	95	CEFX	311493	143	CEFX	312526
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276	CEFX	312572
277	CEFX	312612
278	CEFX	312622
279	CEFX	312627
280	CEFX	311520
281	CEFX	311544
282	CEFX	311545

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: 9/28/12

Edward M Luria

Edward M. Luria