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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

July 8, 2014

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 May 27, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number 31288.

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

Lessor:	NorLease, Inc. 50 South La Salle Street Chicago, Illinois 60675
Lessee:	Olin Chlor Alkali Logistics, Inc. 490 Stuart Road NE Cleveland, TN 37312

Chief, Section of Administration

July 8, 2014

Page 2

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

14 tank railcars: OLNX 718274, OLNX 718275, OLNX 718277 – OLNX 718279 and OLNX 718281 – OLNX 718289.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$44.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE is made and entered into as of May 27, 2014, between NorLease, Inc., a Delaware corporation ("Lessor"), and Olin Chlor Alkali Logistics, Inc., a Delaware corporation ("Lessee"), with reference to the following:

1. Pursuant to a Railroad Equipment Lease, dated as of March 24, 2014, between Lessor and Lessee (together with the Schedules thereto, the "Lease"), and Schedule No. 2 thereto, dated as of May 27, 2014 (the "Schedule"), Lessor agreed to lease to Lessee, and Lessee agreed to lease from Lessor, the railcars identified on Schedule 1 hereto (each, a "Car" and, collectively, the "Cars").

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.

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

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Memorandum of Lease as of the date first written above.

NORLEASE, INC.

OLIN CHLOR ALKALI LOGISTICS, INC.

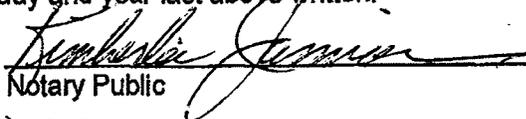
By: 
Name: Peter R. Hanson
Title: Vice President

By: 
Name: Stephen C. Curley
Title: Vice President and Treasurer

STATE OF ILLINOIS)
)
) SS.
COUNTY OF COOK)

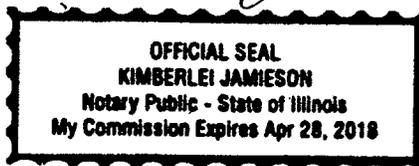
On this 27th day of May, 2014, before me appeared Peter R. Hanson, to me personally known, who being by me duly sworn did say that he is the Vice President of NorLease, Inc., a Delaware corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.


Notary Public

My Commission Expires:

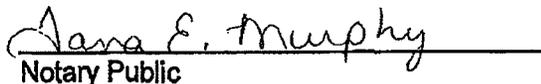
April 28, 2018



STATE OF)
)
) SS.
COUNTY OF)

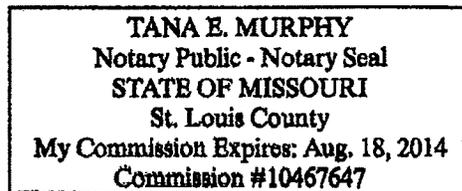
On this 27th day of May, 2014, before me appeared Stephen C. Curley, to me personally known, who being by me duly sworn did say that ~~he~~ she is the Vice President and Treasurer of Olin Chlor Alkali Logistics, Inc., a Delaware corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year last above written.


Notary Public

My Commission Expires:

Aug 18, 2014



SCHEDULE I
To
Memorandum of Lease

List of Cars

Quantity	Description	Reporting Marks and Numbers
14	Trinity Tankcar, Inc. DOT111A Tankcar	OLNX 718281 OLNX 718288 OLNX 718289 OLNX 718274 OLNX 718275 OLNX 718277 OLNX 718278 OLNX 718279 OLNX 718282 OLNX 718283 OLNX 718284 OLNX 718285 OLNX 718286 OLNX 718287

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: 7/8/14

Edward M. Luria
Edward M. Luria