

March 26, 2015

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

Dear Section Chief:

Please find enclosed for e-filing the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The document is a MEMORANDUM OF LEASE AGREEMENT, a primary document, dated as of March 26, 2015.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor: Key Equipment Finance, a Division of KeyBank National Association  
1000 South McCaslin Boulevard  
Superior, Colorado 80027

Lessee: PBF Holding Company LLC  
One Sylvan Way, 2nd Floor  
Parsippany, New Jersey 07054

A description of the equipment covered by the document is as follows: 238 coiled/insulated tank rail cars, marked and numbered as follows DPRX 257397 - 258130 NI.

The filing fee of \$43.00 is enclosed. Thank you.

Sincerely,



Adam R. Nazette

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MEMORANDUM OF LEASE AGREEMENT

Dated as of March 26, 2015

between

PBF HOLDING COMPANY LLC  
as Lessee

and

KEY EQUIPMENT FINANCE,  
a Division of KeyBank National Association  
as Lessor

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. §11301 on \_\_\_\_\_, 2015, at \_\_\_:\_\_\_ .M.  
Recordation Number \_\_\_\_\_

## MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE AGREEMENT (this “Memorandum”) is made and entered into as of March 26, 2015, by and between PBF HOLDING COMPANY LLC, a Delaware limited liability company (“Lessee”), and KEY EQUIPMENT FINANCE, a Division of KeyBank National Association (“Lessor”).

1. The parties hereto entered into that certain Rail Equipment Net Leasing Agreement (the “Agreement”), dated as of December 31, 2014, whereby Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit A attached hereto (the “Units”).
2. All of such Units are more fully described in that certain Schedule Number 004 dated as of March 26, 2015 between Lessor and Lessee and executed pursuant to and incorporating by reference the terms and conditions of the Agreement (together with all of the riders, schedules and other attachments thereto, collectively, the “Lease”).
3. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extensions of such term to the extent provided for in the Lease .
4. The Lease contains an option by Lessee to purchase the Units on the terms set forth in the Lease.

This Memorandum may be executed in any number of counterparts, by different parties hereto in separate counterparts and by facsimile or other electronic signature, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the undersigned pursuant to due association and company authority, as applicable, has caused this Memorandum to be executed by its respective duly authorized officer, and hereby declares pursuant to 28 U.S.C. §1746 under penalty of perjury, that this Memorandum is a true and correct document and was executed as of the date first set forth above.

KEY EQUIPMENT FINANCE,  
a Division of KeyBank National Association

By:   
\_\_\_\_\_  
Krista Spada  
Vice President

PBF HOLDING COMPANY LLC

By: \_\_\_\_\_  
John E. Luke  
Treasurer

IN WITNESS WHEREOF, each of the undersigned pursuant to due association and company authority, as applicable, has caused this Memorandum to be executed by its respective duly authorized officer, and hereby declares pursuant to 28 U.S.C. §1746 under penalty of perjury, that this Memorandum is a true and correct document and was executed as of the date first set forth above.

KEY EQUIPMENT FINANCE,  
a Division of KeyBank National Association

By: \_\_\_\_\_  
Krista Spada  
Vice President

PBF HOLDING COMPANY LLC

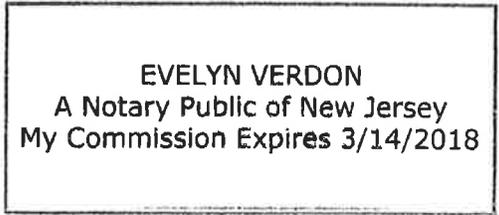
By:  \_\_\_\_\_  
John E. Luke  
Treasurer

STATE OF New Jersey )  
COUNTY OF Morris ) SS:

On this 20<sup>th</sup> day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared John E. Luke, the Treasurer of PBF Holding Company LLC, a Delaware limited liability company, who acknowledged the signing of the foregoing instrument on behalf of said limited liability company to be his/her free act and deed and the free act and deed of said limited liability company, duly authorized, for the uses and purposes set forth therein.

h.j. IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Parsons.

Evelyn Verdon  
Notary Public  
My commission expires:



STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS:

On this \_\_\_\_\_ day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared Krista Spada, the Vice President of Key Equipment Finance, a Division of KeyBank National Association, a national banking association, who acknowledged the signing of the foregoing instrument on behalf of said national banking association to be his/her free act and deed and the free act and deed of said national banking association, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at \_\_\_\_\_,  
\_\_\_\_\_.

Notary Public  
My commission expires:

STATE OF )  
 ) SS:  
COUNTY OF )

On this \_\_\_ day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared John E. Luke, the Treasurer of PBF Holding Company LLC, a Delaware limited liability company, who acknowledged the signing of the foregoing instrument on behalf of said limited liability company to be his/her free act and deed and the free act and deed of said limited liability company, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at \_\_\_\_\_,  
\_\_\_\_\_.

Notary Public  
My commission expires:

STATE OF New York )  
 ) SS:  
COUNTY OF Albany )

On this 26<sup>th</sup> day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared Krista Spada, the Vice President of Key Equipment Finance, a Division of KeyBank National Association, a national banking association, who acknowledged the signing of the foregoing instrument on behalf of said national banking association to be his/her free act and deed and the free act and deed of said national banking association, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Albany,  
New York.

Notary Public  
My commission expires:

  
JOSH K. McINTYRE  
Notary Public, State of New York  
Qualified in Saratoga County  
My Commission Expires April 9, 2015

EXHIBIT A  
TO MEMORANDUM OF LEASE

DESCRIPTION OF UNITS

238 coiled/insulated tank rail cars, marked and numbered as follows:

<u>Mark</u>	<u>Car #</u>						
DPRX	257579	DPRX	258108	DPRX	257689	DPRX	258090
DPRX	257599	DPRX	258123	DPRX	257691	DPRX	258093
DPRX	257606	DPRX	257569	DPRX	257697	DPRX	258095
DPRX	257581	DPRX	257583	DPRX	257698	DPRX	258111
DPRX	257603	DPRX	257609	DPRX	257702	DPRX	258112
DPRX	257604	DPRX	258072	DPRX	258081	DPRX	258115
DPRX	257607	DPRX	258107	DPRX	258084	DPRX	258118
DPRX	257608	DPRX	258109	DPRX	258085	DPRX	258121
DPRX	257615	DPRX	257649	DPRX	258086	DPRX	258122
DPRX	257585	DPRX	257651	DPRX	258104	DPRX	257643
DPRX	257595	DPRX	257652	DPRX	258120	DPRX	257645
DPRX	258040	DPRX	257654	DPRX	258124	DPRX	257646
DPRX	258060	DPRX	257655	DPRX	258125	DPRX	257669
DPRX	258064	DPRX	257656	DPRX	258054	DPRX	257670
DPRX	258065	DPRX	257658	DPRX	258057	DPRX	257675
DPRX	258067	DPRX	257659	DPRX	258089	DPRX	257683
DPRX	258073	DPRX	257663	DPRX	258119	DPRX	257693
DPRX	258074	DPRX	257665	DPRX	257628	DPRX	257694
DPRX	258078	DPRX	257667	DPRX	257634	DPRX	257695
DPRX	258079	DPRX	257677	DPRX	257640	DPRX	257700
DPRX	258080	DPRX	257678	DPRX	257637	DPRX	257704
DPRX	258087	DPRX	257682	DPRX	257621	DPRX	257707
DPRX	258041	DPRX	257617	DPRX	257625	DPRX	257710
DPRX	258088	DPRX	257619	DPRX	257629	DPRX	257713
DPRX	258091	DPRX	258044	DPRX	257632	DPRX	257714
DPRX	258096	DPRX	258102	DPRX	257639	DPRX	257715
DPRX	258099	DPRX	258130	DPRX	257687	DPRX	257718
DPRX	258101	DPRX	257671	DPRX	257701	DPRX	257722
DPRX	258106	DPRX	257620	DPRX	257712	DPRX	257724
DPRX	258047	DPRX	257622	DPRX	257716	DPRX	257507
DPRX	258043	DPRX	257623	DPRX	257641	DPRX	257527
DPRX	258046	DPRX	257631	DPRX	258070	DPRX	257727
DPRX	258049	DPRX	257635	DPRX	258103	DPRX	257509
DPRX	258055	DPRX	258113	DPRX	258116	DPRX	257511
DPRX	258056	DPRX	257488	DPRX	257397	DPRX	257512

DPRX	258059	DPRX	257666	DPRX	257642	DPRX	257520
DPRX	257571	DPRX	257618	DPRX	257644	DPRX	257522
DPRX	257593	DPRX	257624	DPRX	257647	DPRX	257523
DPRX	257596	DPRX	258066	DPRX	257661	DPRX	257525
DPRX	257600	DPRX	258092	DPRX	257662	DPRX	257529
DPRX	257601	DPRX	258100	DPRX	257676	DPRX	257530
DPRX	257605	DPRX	258114	DPRX	257685	DPRX	257535
DPRX	257612	DPRX	258127	DPRX	257690	DPRX	257537
DPRX	257568	DPRX	258128	DPRX	257692	DPRX	257538
DPRX	257576	DPRX	257650	DPRX	257703	DPRX	257539
DPRX	257589	DPRX	257657	DPRX	257705	DPRX	257541
DPRX	257597	DPRX	257660	DPRX	257706	DPRX	257542
DPRX	257611	DPRX	257672	DPRX	257708	DPRX	257552
DPRX	258045	DPRX	257674	DPRX	257709	DPRX	257673
DPRX	258048	DPRX	257626	DPRX	257711	DPRX	257684
DPRX	258105	DPRX	257627	DPRX	257717	DPRX	257688
DPRX	258050	DPRX	257630	DPRX	257719	DPRX	257699
DPRX	258051	DPRX	257633	DPRX	257720	DPRX	257723
DPRX	258053	DPRX	257636	DPRX	257721	DPRX	257725
DPRX	258058	DPRX	257638	DPRX	258052	DPRX	257726
DPRX	258062	DPRX	257664	DPRX	258061	DPRX	257648
DPRX	258068	DPRX	257668	DPRX	258069	DPRX	257653
DPRX	258083	DPRX	257679	DPRX	258071	DPRX	257686
DPRX	258094	DPRX	257680	DPRX	258075		
DPRX	258097	DPRX	257681	DPRX	258082		