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RECORDATION NO. 32294
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SURFACE TRANSPORTATION BOARD

August 17, 2016

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 August 17, 2016. We request that this document be given the next available recordation number.

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

Lessor:

Banc of America Leasing & Capital, LLC
2059 Northlake Parkway, 4th Floor
Tucker, GA 30084-4431

Lessee:

Peroxychem LLC
1735 Market Street
Philadelphia, PA 19103

A description of the equipment covered by the Memorandum of Lease Agreement consists of 91 tank cars numbered PXCX 017019-017102, inclusive, 017106, 017107, and 017109-017112, inclusive.

Ms. Cynthia T. Brown
August 17, 2016
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A fee of \$43.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgraillaw.com

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between Banc of America Leasing & Capital, LLC, 2059 Northlake Parkway, 4th Floor, Tucker, GA 30084-4431, and Peroxychem LLC, 1735 Market Street, Philadelphia, PA 19103, covering 91 tank cars numbered PXCX 017019-017102, inclusive, 017106, 017107, and 017109-017112, inclusive.

Very Truly Yours,

Louis E. Gitomer

Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of August 17, 2016

between

PEROXYCHEM LLC,
as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.
§11301

on _____, 2016 at ____:____.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August 17, 2016, by and between PEROXYCHEM LLC ("Lessee") and BANC OF AMERICA LEASING & CAPITAL, LLC ("Lessor"), 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 (the "Railcars").

All of such railcars are more fully described in that certain Schedule No. 001 dated as of August 17, 2016 and executed pursuant to, and incorporating by reference the terms and conditions of, that certain Rail Equipment Net Leasing Agreement No. 31521-99000 dated as of August 17, 2016 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

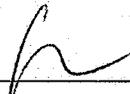
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

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.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: 
Name: _____
Title: **Shelley LaCagnie**
Vice President

PEROXYCHEM LLC

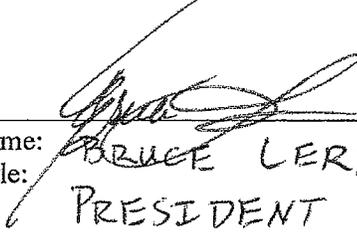
By: _____
Name: _____
Title: _____

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.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name:
Title:

PEROXYCHEM LLC

By:  _____
Name: BRUCE LERNER
Title: PRESIDENT + CEO

STATE OF GA)
) ss.
COUNTY OF Henry)

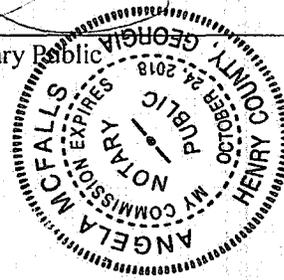
I HEREBY CERTIFY, that on this 16th day of August, 2016, before me, the undersigned, a Notary Public of the State of Georgia, personally appeared Shelley LaCagnin, who acknowledged himself to be the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Vice President of said company by signing the name of the company by himself as the Vice President.

AS WITNESS my hand and notarial seal.



Notary Public

My commission expires: 8/24/18.



STATE OF PENNSYLVANIA)
) ss.
COUNTY OF PHILADELPHIA)

I HEREBY CERTIFY, that on this 17th day of August 2016, before me, the undersigned, a Notary Public of the State of PENNSYLVANIA, personally appeared BRUCE LERNER, who acknowledged himself to be the PRESIDENT & CEO of PEROXYCHEM LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized OFFICER of said company by signing the name of the company by himself as the PRESIDENT & CEO.

AS WITNESS my hand and notarial seal.

Robin D. Frames
Notary Public

My commission expires: 8/7/18.

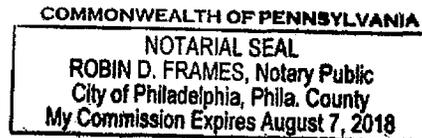


EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

91 1994-1995 Procor T095 19,000 gallon stainless steel tank cars bearing the following reporting marks:

PXCX017019	PXCX017038	PXCX017056	PXCX017074	PXCX017092
PXCX017020	PXCX017039	PXCX017057	PXCX017075	PXCX017093
PXCX017021	PXCX017040	PXCX017058	PXCX017076	PXCX017094
PXCX017022	PXCX017041	PXCX017059	PXCX017077	PXCX017095
PXCX017023	PXCX017042	PXCX017060	PXCX017078	PXCX017096
PXCX017024	PXCX017043	PXCX017061	PXCX017079	PXCX017097
PXCX017025	PXCX017044	PXCX017062	PXCX017080	PXCX017098
PXCX017026	PXCX017045	PXCX017063	PXCX017081	PXCX017099
PXCX017027	PXCX017046	PXCX017064	PXCX017082	PXCX017100
PXCX017028	PXCX017047	PXCX017065	PXCX017083	PXCX017101
PXCX017029	PXCX017048	PXCX017066	PXCX017084	PXCX017102
PXCX017030	PXCX017049	PXCX017067	PXCX017085	PXCX017104
PXCX017031	PXCX017050	PXCX017068	PXCX017086	PXCX017106
PXCX017032	PXCX017051	PXCX017069	PXCX017087	PXCX017107
PXCX017033	PXCX017052	PXCX017070	PXCX017088	PXCX017109
PXCX017034	PXCX017053	PXCX017071	PXCX017089	PXCX017110
PXCX017035	PXCX017054	PXCX017072	PXCX017090	PXCX017111
PXCX017036	PXCX017055	PXCX017073	PXCX017091	PXCX017112
PXCX017037				