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August 26, 2014

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 26, 2014. 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:

The Huntington National Bank
105 East Fourth Street
Cincinnati, OH 45202

Lessee:

Covanta 4Recovery, L.P.
445 South Street
Morristown, NJ 07960

A description of the equipment covered by the Memorandum of Lease Agreement consists of 38 intermodal railroad cars numbered COVX 60111, 60119, 60123, 60125-60130, inclusive, 60132-60150, inclusive, 60152-60159, inclusive, 60161, and 60166.

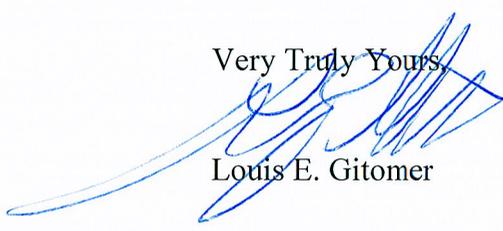
Ms. Cynthia T. Brown
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A fee of \$43.00 is enclosed. Please return one copy by email to:

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

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between The Huntington National Bank, 105 East Fourth Street, Cincinnati, OH 45202, and Covanta 4Recovery, L.P., 445 South Street, Morristown, NJ 07960, covering 38 intermodal railroad cars numbered COVX 60111, 60119, 60123, 60125-60130, inclusive, 60132-60150, inclusive, 60152-60159, inclusive, 60161, and 60166.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of August 26, 2014

between

COVANTA 4RECOVERY, L.P.,
as Lessee

and

THE HUNTINGTON NATIONAL BANK
as Lessor

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

on August __, 2014 at ____: ____ .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August ~~20~~²⁰, 2014, by and between COVANTA 4RECOVERY, L.P. ("Lessee") and THE HUNTINGTON NATIONAL BANK ("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. 004 dated as of ~~August 20~~^{August 20}, 2014 (the "Schedule") between Lessor and Lessee. The Schedule incorporates by reference the terms and conditions of that certain Master Lease Agreement No. 27142-90000 dated as of August 8, 2014 (as amended, the "Master Agreement") between Lessee and Banc of America Leasing & Capital, LLC ("BALC"). BALC has assigned to Lessor, all of BALC's rights, title and interest under the Master Agreement (to the extent related to the Schedule and Railcars) including, without limitation, the right for Lessor to directly enter into the Schedule with Lessee and acquire the Railcars for lease to Lessee. The Schedule and, to the extent incorporated therein by reference, the Master Agreement, are collectively referred to herein as, the "Lease".

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 a grant of security interest by Lessee in favor of Lessor in the Railcars and certain other collateral described therein.

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.

THE HUNTINGTON NATIONAL BANK

By: Shari A. Liening
Name: Shari A. Liening
Title: AVP

COVANTA 4RECOVERY, L.P.

By: Covanta 4Recovery, LLC, its General partner

By: _____

Name:

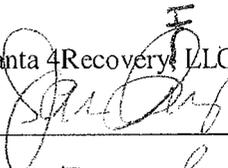
Title:

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.

THE HUNTINGTON NATIONAL BANK

By: _____
Name:
Title:

COVANTA 4RECOVERY, L.P.

By: Covanta 4Recovery LLC, its General partner
By:  _____
Name: James Long
Title: VP & TREASURER

STATE OF Ohio)
COUNTY OF Hamilton) ss.

I HEREBY CERTIFY, that on this 7th day of August, 2014, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Shari Aliening, who acknowledged himself to be the Assistant Vice President of THE HUNTINGTON NATIONAL BANK, 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 Assistant Vice President of said company by signing the name of the company by himself as the Assistant Vice President.

AS WITNESS my hand and notarial seal.

Darlene Williams
Notary Public



My commission expires

DARLENE WILLIAMS
Notary Public, State of Ohio
My Commission Expires May 13, 2019
Recorded in Hamilton County

STATE OF New Jersey)
) ss.
COUNTY OF PASSAIC)

I HEREBY CERTIFY, that on this 8 day of August, 2014, before me, the undersigned, a Notary Public of the State of New Jersey, personally appeared JAMES REILLY, who acknowledged himself to be the VP & TREASURER of Covanta 4Recovery, LLC, the General Partner of COVANTA 4RECOVERY, L.P., 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 VP & TREASURER of said General Partner of Covanta 4Recovery, L.P.

AS WITNESS my hand and notarial seal.

Constance Jean Wilson
Notary Public

My commission expires: _____.

Constance Jean Wilson
Notary Public Of New Jersey
ID # 2274307
My Commission Expires
April 19, 2016

EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

<u>Asset Mark</u>	<u>Unit Type</u>	<u>AAR Code</u>
COVX 60111	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60119	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60123	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60125	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60126	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60127	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60128	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60129	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60130	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60132	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60133	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60134	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60135	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60136	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60137	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60138	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60139	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60140	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60141	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60142	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60143	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60144	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60145	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60146	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60147	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60148	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60149	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60150	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60152	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60153	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60154	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60155	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60156	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60157	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60158	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60159	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028

COVX 60161	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028
COVX 60166	110 ton, 83'-7" Municipal Solid Waste Container on Flat Car	Class: LP / Type: L028