



ATLANTA

CLEVELAND

DAYTON

WASHINGTON, D.C.

CINCINNATI

COLUMBUS

NEW YORK

December 31, 2014

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 December 31, 2014.

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: 70 general purpose tank rail cars marked and numbered DPRX 259239 - 259972 NI.

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

Sincerely,

Adam R. Nazette

118575721

MEMORANDUM OF LEASE AGREEMENT

Dated as of December 31, 2014

between

PBF HOLDING COMPANY LLC
as Lessee

and

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

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2014, at ____:____.M.
Recordation Number _____

MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE AGREEMENT (this “Memorandum”) is made and entered into as of December 31, 2014, by and between PBF HOLDING COMPANY LLC, a Delaware limited liability company (“Lessee”), and KEY EQUIPMENT FINANCE, a Division of KeyBank National Association (“Lessor”).

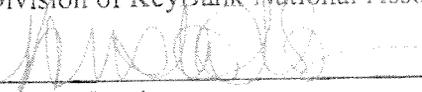
1. The parties hereto entered into that certain Rail Equipment Net Leasing Agreement (the “Agreement”), dated as of December 31, 2014, whereby Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit A attached hereto (the “Units”).
2. All of such Units are more fully described in that certain Schedule Number 003 dated as of December 31, 2014 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: _____
Name: _____
Title: _____

PBF HOLDING COMPANY LLC

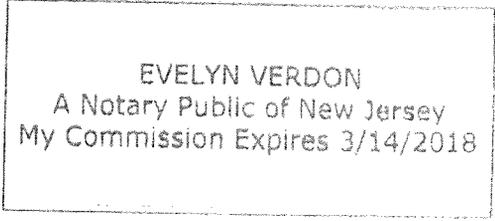
By:  _____
Name: **John E. Luke**
Title: **Treasurer**

STATE OF New Jersey)
) SS:
COUNTY OF Morris)

On this 31 day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared John C. 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 Parsippany, NJ.

Evelyn Verdon
Notary Public
My commission expires:



STATE OF)
) SS:
COUNTY OF)

On this ___ day of _____, _____, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ 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 December, 2014, 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 30th day of December, 2014, 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.

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

Elizabeth G. Murphy
Notary Public
My commission expires: 2/22/15

NOTARY PUBLIC
STATE OF NEW YORK
COMM. EXPIRES 02/22/15
ALBANY COUNTY
NO. 108342

EXHIBIT A
TO MEMORANDUM OF LEASE

DESCRIPTION OF UNITS

70 general purpose railcars, marked and numbered as follows:

<u>Mark</u>	<u>Car #</u>	<u>Mark</u>	<u>Car #</u>	<u>Mark</u>	<u>Car #</u>
DPRX	259864	DPRX	259917	DPRX	259972
DPRX	259859	DPRX	259919	DPRX	259239
DPRX	259861	DPRX	259922	DPRX	259242
DPRX	259865	DPRX	259923	DPRX	259243
DPRX	259872	DPRX	259925	DPRX	259245
DPRX	259875	DPRX	259926	DPRX	259246
DPRX	259883	DPRX	259929	DPRX	259247
DPRX	259893	DPRX	259930	DPRX	259248
DPRX	259894	DPRX	259932	DPRX	259249
DPRX	259895	DPRX	259933	DPRX	259250
DPRX	259897	DPRX	259936	DPRX	259654
DPRX	259899	DPRX	259937	DPRX	259652
DPRX	259900	DPRX	259938	DPRX	259660
DPRX	259901	DPRX	259939	DPRX	259270
DPRX	259902	DPRX	259945	DPRX	259268
DPRX	259904	DPRX	259949	DPRX	259269
DPRX	259906	DPRX	259950	DPRX	259655
DPRX	259907	DPRX	259954	DPRX	259656
DPRX	259908	DPRX	259957	DPRX	259658
DPRX	259909	DPRX	259958	DPRX	259266
DPRX	259910	DPRX	259961	DPRX	259267
DPRX	259911	DPRX	259965	DPRX	259275
DPRX	259912	DPRX	259967		
DPRX	259915	DPRX	259968		