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March 30, 2016

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 Assignment of Lease, dated as of March 28, 2016, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 30206-B.

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

Assignor: Banc of America Leasing & Capital, LLC  
11333 McCormick Road  
Hunt Valley, MD 21031

Assignee: The Huntington National Bank  
525 Vine Street, 14<sup>th</sup> Floor  
Cincinnati, OH 45202

:

[Lessee: Olin Chlor Alkali Logistics, Inc.  
490 Stuart Road NE  
Cleveland, TN 37312]

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

24 railcars within the series OLNx 718008 – OLNx 718063 as more particularly set forth on the attachment to the document.

Section Chief  
March 30, 2016  
Page 2

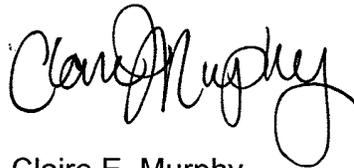
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$43.00 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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "y" at the end.

Claire E. Murphy

CEM  
Enclosures

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MEMORANDUM OF ASSIGNMENT OF LEASE

dated as of March 28, 2016

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Assignor

and

THE HUNTINGTON NATIONAL BANK,  
as Assignee

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO  
49 U.S.C. §11301 on March \_\_\_\_, 2016 at \_\_\_\_: \_\_\_\_ .m.

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE is made and entered into as of March 28, 2016, by and between BANC OF AMERICA LEASING & CAPITAL, LLC (the "Assignor") and THE HUNTINGTON NATIONAL BANK (the "Assignee"), with reference to the following:

Assignor, as Lessor, and OLIN CHLOR ALKALI LOGISTICS, INC. ("OCAL"), as Lessee, have heretofore executed that certain Railroad Equipment Lease dated as of March 29, 2012 (the "Agreement"), and, pursuant thereto, that certain Schedule No. 003 dated as of June 19, 2012 (as amended and together with all exhibits, riders and other attachments thereto, the "Schedule", and together with the Agreement, solely to the extent the Agreement is incorporated into the Schedule by reference, the "Lease"), pertaining to the railcars described therein and further described on Exhibit No. 1 attached hereto (the "Railcars").

A Memorandum of Lease dated March 29, 2012 between Assignor, as Lessor and OCAL, as Lessee, covering the Lease and the Railcars was recorded at the Surface Transportation Board (the "Board") on June 28, 2012 under Recordation No. 30206-B.

Assignor, as assignor, and Assignee, as assignee, have executed that certain Assignment and Specification of Assigned Lease Schedule dated as of March 28, 2016 to that certain Master Assignment Agreement dated as of March 6, 2003, as the same has and may be further amended and supplemented from time to time, by and between Assignor and Assignee, pursuant to which (a) Assignor has assigned to Assignee all of Assignor's rights and obligations under the Lease and Assignee has assumed from Assignor all of Assignor's rights and obligations under the Lease, in each case, solely with respect to the assigned Railcars, and (b) Assignor has sold the assigned Railcars to Assignee.

The parties hereto wish to show for public record this Memorandum of Assignment of Lease to provide notice of such assignment.

This Memorandum of Assignment of Lease relates only to the sale by Assignor to Assignee of the assigned Railcars described herein and the assignment by Assignor to Assignee of the Lease solely as it pertains to such Railcars.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment of Lease to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: *Pamela L Holz*  
Name: **Pamela L. Holz**  
Title: **Vice President**

THE HUNTINGTON NATIONAL BANK

By: \_\_\_\_\_  
Name:  
Title:

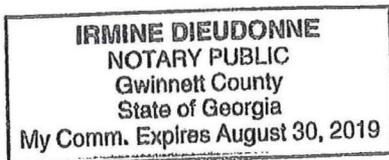
STATE OF Georgia )  
 ) ss.  
COUNTY OF Gwinnett )

I HEREBY CERTIFY, that on this 29th day of March, 2016, before me, the undersigned, a Notary Public of the State of Georgia, personally appeared Pamela L. Holz, who acknowledged himself/herself to be the V.P. of BANC OF AMERICA LEASING & CAPITAL, LLC, a Delaware limited liability company, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purposes therein contained as the duly authorized V.P. of said company by signing the name of the company by himself/herself as the V.P..

AS WITNESS my hand and notarial seal.

  
\_\_\_\_\_  
Notary Public

My commission expires: Aug 30, 2019.



IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment of Lease to be executed as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: \_\_\_\_\_  
Name:  
Title:

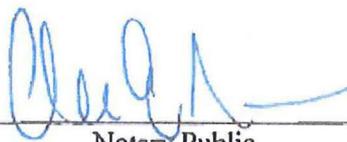
THE HUNTINGTON NATIONAL BANK

By: Stephanie McBride  
Name: Stephanie McBride  
Title: staff officer

STATE OF Ohio )  
 ) ss.  
COUNTY OF Hamilton )

I HEREBY CERTIFY, that on this 29<sup>th</sup> day of March, 2016, before me, the undersigned, a Notary Public of the State of Ohio, personally appeared Stephanie McDole, who acknowledged himself/herself to be the staff officer of THE HUNTINGTON NATIONAL BANK, a national banking association, known (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he/she executed the same for the purposes therein contained as the duly authorized staff officer of said national banking association by signing the name of the association by himself/herself as the staff officer.

AS WITNESS my hand and notarial seal.



Notary Public

My commission expires: N/A.



ALEXANDRA DRESSMAN  
Attorney at Law  
Notary Public, State of Ohio  
My Comm. has no Expiration Date  
Section 147.03 O.R.C.

EXHIBIT NO. 1  
TO MEMORANDUM OF ASSIGNMENT OF LEASE

DESCRIPTION OF RAILCARS

Quantity	Description	Reporting Marks and Numbers
24	OLNX T11089 18710WG, 110 ¼ IDC&IDOT 111A100W	718008, 718040, 718031, 718038, 718046, 718018, 718020, 718041, 718044, 718047, 718048, 718021, 718034, 718038, 718042, 718043, 718045, 718049, 718050, 718055, 718051, 718052, 718056, 718063

**CERTIFICATION**

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: March 30, 2016

  
\_\_\_\_\_  
Claire E. Murphy