

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

June 25, 2014

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 Lease, dated June 13, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Progress Rail Leasing Corporation
1600 Progress Drive
Albertville, AL 35950

Lessee: BYK Additives, Inc.
1600 W. Hill Street
Louisville, KY 40210

Section Chief
June 25, 2014
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A description of the railroad equipment covered by the enclosed document is:

11 railcars within the series SRLX 301 – SRLX 325 as set forth in the attachment to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$44.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 13 day of June, 2014, by and between Progress Rail Leasing Corporation (the "Lessor") and BYK Additives, Inc. ("Lessee").

WITNESSETH

The undersigned Lessor and Lessee have entered into Schedule 1, dated June 13, 2014, which incorporates by reference the Master Railcar Lease Agreement (Full Service), dated June 13, 2014, between Lessor and Lessee (the "Lease"), and whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described on Exhibit A attached hereto, subject to the terms, conditions and provisions of the Lease. This filing is made for informational purposes only.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers, duly authorized as of the date and year first above written,

LESSOR:

PROGRESS RAIL LEASING CORPORATION

By: 
Name: J. Duane Cantrell
Its: SVP

STATE OF ALABAMA

COUNTY OF MARSHALL

I, Tanya P. Kilgore a Notary Public of the County and State aforesaid, certify that J. Duane Cantrell, as Senior Vice President of Progress Rail Leasing Corporation personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 13 day of June, 2014.


Notary Public
My Commission Expires: 9-1-2015



LESSEE:

BYK ADDITIVES, INC.

By: Mark Cooksey
Name: Mark Cooksey
Its: Supply Chain Manager

STATE OF Kentucky, at Large
COUNTY OF Shelby

I, Billie J. Rickert, a Notary Public of the County and State aforesaid,
certify that Mark Cooksey, as Supply Chain Manager of
BYK Additives, Inc. personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal this 27th day of
May, 2014.

Billie J. Rickert
Notary Public
My Commission Expires: September 9, 2017

BILLIE J. RICKERT
NOTARY PUBLIC
STATE AT LARGE, KENTUCKY
COMM. # 496851
MY COMMISSION EXPIRES SEPTEMBER 9, 2017

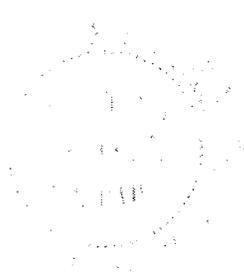


EXHIBIT A
TO
MEMORANDUM OF LEASE

"CARS"

SRLX 301
SRLX 303
SRLX 304
SRLX 307
SRLX 309
SRLX 311
SRLX 313
SRLX 316
SRLX 317
SRLX 320
SRLX 325

(kr)

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 6/25/14

Edward M Luria
Edward M. Luria