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November 25 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 November 25, 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:

Banc of America Leasing and Capital, LLC
2059 Northlake Parkway, 4 South
Tucker, GA 30084

Lessees:

Braskem America, Inc.
1735 Market Street
Philadelphia, PA 19103

A description of the equipment covered by the Memorandum of Lease Agreement consists of 298 covered pellet cars numbered ARSX 4001-4149, inclusive, 4151-4235, inclusive and 4237-4300, inclusive.

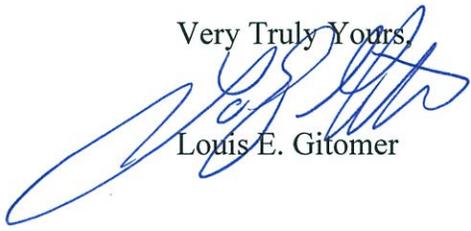
Ms. Cynthia T. Brown
November 25, 2014
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A fee of \$43.00 is enclosed. Please return one copy by email to:

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 and Capital, LLC, 2059 Northlake Parkway, 4 South, Tucker, GA 30084, and Braskem America, Inc., 1735 Market Street, Philadelphia, PA 19103, covering ARSX 4001-4149, inclusive, 4151-4235, inclusive and 4237-4300, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure

MEMORANDUM OF LEASE AGREEMENT

dated as of November 25, 2014

between

BRASKEM AMERICA, INC.,
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 November __, 2014 at ____:____.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 25, 2014, by and between BRASKEM AMERICA, INC. ("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 Master Lease Agreement dated as of November 25, 2014 (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 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.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: John P. White Sr.
Name: **John P. White, Sr.**
Title: **Vice President**

BRASKEM AMERICA, INC.

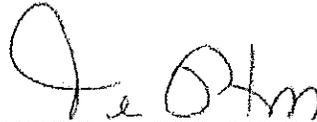
By: Fernando Masu
Name: **Fernando Masu**
Title: **President**

By: FJ 12
Name: **Frederick Fisher**
Title: **Legal Counsel**

STATE OF Maryland)
) ss.
COUNTY OF Harford)

I HEREBY CERTIFY, that on this 17th day of November 2014, before me, the undersigned, a Notary Public of the State of Maryland, personally appeared John P. White, Sr., 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.

AS WITNESS my hand and notarial seal.



My commission expires: 2/28/17.

TERRI J. PRESTON Notary Public Harford County Maryland My Commission Expires Feb. 28, 2017

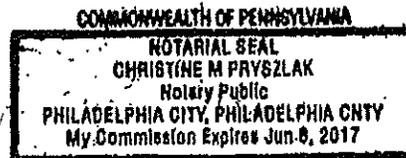
STATE OF Pennsylvania)
) ss.
COUNTY OF Philadelphia)

I HEREBY CERTIFY, that on this 14 day of November 2014, before me, the undersigned, a Notary Public of the State of Pennsylvania, personally appeared Frederick Fisher, who acknowledged himself to be the legal counsel/ass't secretary of BRASKEM AMERICA, INC. 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 legal counsel/ass't secretary of said company.

AS WITNESS my hand and notarial seal.

Christine M Pryszyk
Notary Public

My commission expires: June 8, 2017.



STATE OF Pennsylvania)
) ss.
COUNTY OF Philadelphia)

I HEREBY CERTIFY, that on this 14th day of November, 2014, before me, the undersigned, a Notary Public of the State of Pennsylvania, personally appeared Fernando Musa, who acknowledged himself to be the President of BRASKEM AMERICA, INC. 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 President of said company.

AS WITNESS my hand and notarial seal.

Christine M Pryszyk
Notary Public

My commission expires: June 8, 2017.

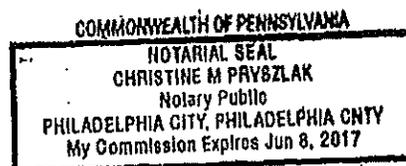


EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT

DESCRIPTION OF RAILCARS

298 Trinity built covered pellet cars with reporting marks ARSX 4001-4149, inclusive, 4151-4235, inclusive and 4237-4300, inclusive.