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RECORDATION NO. 30952
FILED OCTOBER 21, 2013 05:52 PM
SURFACE TRANSPORTATION BOARD

October 21, 2013

VIA ELECTRONIC FILING

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423-0001
Washington, DC 20024 (express courier)

Re: Memorandum of Railcar Lease Agreement/Primary Document

Dear Section Chief:

Enclosed for recordation pursuant to Section 11301 of Title 49 of the U.S. Code is a Memorandum of Railcar Lease Agreement, dated as of October 21, 2013, a primary document as defined in the Board's Rules for Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

| | |
|---------------|--|
| Owner/Lessor: | Key Equipment Finance Inc. 66 South Pearl Street, 8 th Floor Albany, NY 12207 |
| Lessee: | New Province Tank Car Partners, LLC 545 Steamboat Road Greenwich, CT 06830 |

A description of the equipment covered by the Memorandum of Lease Agreement consists of:

One hundred fifty (150) American Railroad Industries, Inc.,
manufactured 30,000 gallon tank cars with marks and numbers
GATX 208298 through GATX 208447, inclusive.

DWT 22818911v1 0046569-000741

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A recording fee of \$44.00 is being remitted. Please return recorded document to:

Richard J. Schroeder
Davis Wright Tremaine LLP
1201 3rd Avenue, Suite 2200
Seattle, WA 98101

A short summary of the document to appear in the index as follows:

Primary Document: Memorandum of Railcar Lease Agreement, dated October 21, 2013, between Key Equipment Finance Inc., as Lessor and New Province Tank Car Partners, LLC, as Lessee covering one hundred fifty (150) American Railroad Industries, Inc., manufactured 30,000 gallon tank cars with marks and numbers GATX 208298 through GATX 228447, inclusive.

The document does not contain a hereafter acquired clause.

Very truly yours,

Davis Wright Tremaine LLP

A handwritten signature in black ink, appearing to read "Richard J. Schroeder", with a long horizontal flourish extending to the right.

Richard J. Schroeder

Enclosure

MEMORANDUM OF RAILCAR LEASE AGREEMENT

dated as of October 21, 2013

between

NEW PROVINCE TANK CAR PARTNERS, LLC
as Lessee

and

KEY EQUIPMENT FINANCE INC.
as Lessor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. § 11301 on _____, _____, 2013, at _____ a.m./p.m.
Recordation Number _____..

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of October 21, 2013, by and between NEW PROVINCE TANK CAR PARTNERS, LLC, a Delaware limited liability company ("Lessee") and KEY EQUIPMENT FINANCE INC., a Michigan corporation ("Lessor"), with reference to the following:

1. Lessor has agreed to acquire and lease to Lessee, and Lessee has agreed to lease from Lessor, One hundred fifty (150) - 30,000 gallon tank railcars identified by the following marks and numbers: GATX 208298-GATX 208447, inclusive (the "Railcars").

All of such Railcars are more fully described in that certain Master Lease Agreement – Rail dated as of October 21, 2013, and Schedule No. 1 to Master Lease Agreement – Rail dated October 21, 2013 and incorporating the terms thereof (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 an option by Lessee to purchase the Railcars on the terms set forth in the Lease.
4. The Lease does not contain a hereafter acquired clause.

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.

KEY EQUIPMENT FINANCE INC.

By: Krista Spada
Name: Krista Spada
Title: Vice President

NEW PROVINCE TANK CAR PARTNERS, LLC

By: _____
Name:
Title:

[Memorandum of Railcar Lease Agreement Signature Page]

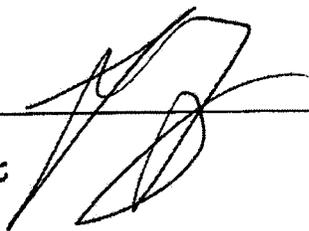
IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

KEY EQUIPMENT FINANCE INC.

By: _____
Name: Krista Spada
Title: Vice President

NEW PROVINCE TANK CAR PARTNERS, LLC

By: _____
Name: John Fahy
Title: Vice President



[Memorandum of Railcar Lease Agreement Signature Page]

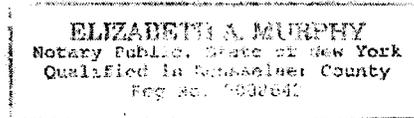
STATE OF NEW YORK)
) ss.
COUNTY OF ALBANY)

I HEREBY CERTIFY, that on this 21st day of October, 2013, before me, the undersigned, a Notary Public of the State of New York, personally appeared KRISTA SPADA, who being by me duly sworn, did depose and say: that (s)he resides in Rensselaer County; that (s)he is Vice President of KEY EQUIPMENT FINANCE INC., the corporation described in and which executed the forgoing instrument and that (s)he signed his/her name by order of the Board of Directors of said corporation.

AS WITNESS my hand and notarial seal.

Elizabeth G. Murphy
Notary Public

My commission expires: 2/22/15.



STATE OF CONNECTICUT)
) ss.
COUNTY OF FAIRFIELD)

I HEREBY CERTIFY, that on this _____ day of October, 2013, before me, the undersigned, a Notary Public of the State of Connecticut, personally appeared _____, who being by me duly sworn, did depose and say: that (s)he resides in _____; that (s)he is _____ of NEW PROVINCE TANK CAR PARTNERS, LLC, the limited liability company described in and which executed the forgoing instrument and that (s)he signed his/her name by order of the members of said company.

AS WITNESS my hand and notarial seal.

Notary Public

My commission expires: _____.

STATE OF NEW YORK)
) ss.
COUNTY OF ALBANY)

I HEREBY CERTIFY, that on this ____ day of October, 2013, before me, the undersigned, a Notary Public of the State of New York, personally appeared KRISTA SPADA, who being by me duly sworn, did depose and say: that (s)he resides in _____; that (s)he is Vice President of KEY EQUIPMENT FINANCE INC., the corporation described in and which executed the forgoing instrument and that (s)he signed his/her name by order of the Board of Directors of said corporation.

AS WITNESS my hand and notarial seal.

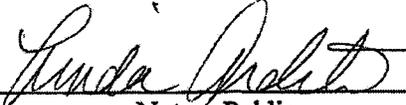
Notary Public

My commission expires: _____.

STATE OF CONNECTICUT)
) ss.
COUNTY OF FAIRFIELD)

I HEREBY CERTIFY, that on this 18th day of October, 2013, before me, the undersigned, a Notary Public of the State of Connecticut, personally appeared John Fahy, who being by me duly sworn, did depose and say: that (s)he resides in New Canaan, CT; that (s)he is Vice President of NEW PROVINCE TANK CAR PARTNERS, LLC, the limited liability company described in and which executed the forgoing instrument and that (s)he signed his/her name by order of the members of said company.

AS WITNESS my hand and notarial seal.



Notary Public

My commission expires: April 30, 2015

LINDA ARDITO
Notary Public
State of Connecticut
My Commission Expires April 30, 20 15