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

March 29, 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 Partial Assignment, dated as of March 29, 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 Agreement previously filed with the Board under Recordation Number 32024

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

Assignor: PNC Equipment Finance, LLC  
Three PNC Plaza  
255 Fifth Avenue, Fourth Floor  
Pittsburgh, Pennsylvania 15222

Assignee: The Huntington National Bank  
105 East 4th Street  
Cincinnati, Ohio 43537

Chief, Section of Administration  
March 29, 2016  
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A description of the railroad equipment covered by the enclosed document is:

150 covered hopper cars: NCIX 8450 - NCIX 8599.

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

Memorandum of Partial Assignment.

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 that reads "Edward M. Luria". The signature is written in a cursive style with a large initial "E".

Edward M. Luria

EML/bhs  
Enclosures

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MEMORANDUM OF PARTIAL ASSIGNMENT

dated as of March 29, 2016

between

PNC EQUIPMENT FINANCE, 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 PARTIAL ASSIGNMENT

THIS MEMORANDUM OF PARTIAL ASSIGNMENT is made and entered into as of March 29, 2016, by and between PNC EQUIPMENT FINANCE, LLC (the "Assignor") and THE HUNTINGTON NATIONAL BANK (the "Assignee"), with reference to the following:

Assignor, as Lessor, and NOVA CHEMICALS INC., as Lessee, have heretofore executed one or more Schedules (the "Schedule") to that certain Railcar Equipment Lease Agreement dated as of June 27, 2012 (the "Agreement"), pertaining to the railcars described in the Schedule (the "Railcars"). The Schedule incorporates by reference the terms and conditions of the Agreement and constitutes a separate instrument of lease. The Schedule, and, to the extent incorporated therein by reference, the Agreement, are collectively referred to herein as the "Lease". A Memorandum of Lease Agreement with respect to the Lease and the Railcars was duly filed and recorded with the Surface Transportation Board on December 7, 2015 under Recordation No. 32024.

Assignor, as assignor, and Assignee, as assignee, have executed that certain Specification of Assigned Interest dated as of the date hereof to that certain Master Assignment Agreement dated as of February 7, 2011 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 solely with respect to the Railcars identified on Exhibit No. 1 hereto (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 Partial Assignment to provide notice of the sale of the Assigned Railcars and assignment of the Lease as it pertains to the Assigned Railcars.

This Memorandum of Partial Assignment relates only to the sale by Assignor to Assignee of the Assigned Railcars and the assignment by Assignor of the Lease as it pertains to the Assigned Railcars.

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

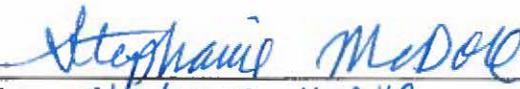
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

PNC EQUIPMENT FINANCE, LLC

By:   
Name: Sue Lubben  
Title: Vice President

THE HUNTINGTON NATIONAL BANK

By:   
Name: Stephanie Medole  
Title: Staff Officer

STATE OF Illinois )  
 ) ss.  
COUNTY OF Cook )

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 Illinois, personally appeared Sam Lubken, who acknowledged himself/herself to be the Vice President of PNC EQUIPMENT FINANCE, LLC, 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 Vice President of said company by signing the name of the company by himself/herself as the Vice President.

AS WITNESS my hand and notarial seal.

Julie F. Terracina  
Notary Public

My commission expires: 2/6/19.



STATE OF Ohio )  
 ) ss.  
COUNTY OF Hamilton )

I HEREBY CERTIFY, that on this 29th 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 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: April 11, 2018.



ROBERT GLENN PRATT  
Notary Public, State of Ohio  
My Comm. Expires April 11, 2018

EXHIBIT NO. 1  
TO MEMORANDUM OF PARTIAL ASSIGNMENT

DESCRIPTION OF ASSIGNED RAILCARS

One hundred fifty (150) 6,380 c.f. covered hopper railcars bearing reporting marks  
**NCLX008450 - NCLX008599, inclusive.**

**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: March 29, 2016 .

*Edward M Luria*

\_\_\_\_\_  
Edward M. Luria