

March 26, 2015

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Please find enclosed for e-filing the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The document is a MEMORANDUM OF LEASE AGREEMENT, a primary document, dated as of March 26, 2015.

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

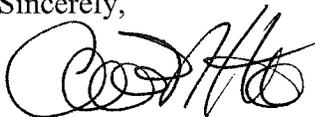
Lessor: Key Equipment Finance, a Division of KeyBank National Association
1000 South McCaslin Boulevard
Superior, Colorado 80027

Lessee: PBF Holding Company LLC
One Sylvan Way, 2nd Floor
Parsippany, New Jersey 07054

A description of the equipment covered by the document is as follows: 68 general purpose tank rail cars, marked and numbered as follows DPRX 256026 - 259835 NI.

The filing fee of \$43.00 is enclosed. Thank you.

Sincerely,



Adam R. Nazette

MEMORANDUM OF LEASE AGREEMENT

Dated as of March 26, 2015

between

PBF HOLDING COMPANY LLC
as Lessee

and

KEY EQUIPMENT FINANCE,
a Division of KeyBank National Association
as Lessor

Filed with the Surface Transportation Board pursuant to
49 U.S.C. §11301 on _____, 2015, at ___:___ .M.
Recordation Number _____

MEMORANDUM OF LEASE AGREEMENT

This MEMORANDUM OF LEASE AGREEMENT (this “Memorandum”) is made and entered into as of March 26, 2015, by and between PBF HOLDING COMPANY LLC, a Delaware limited liability company (“Lessee”), and KEY EQUIPMENT FINANCE, a Division of KeyBank National Association (“Lessor”).

1. The parties hereto entered into that certain Rail Equipment Net Leasing Agreement (the “Agreement”), dated as of December 31, 2014, whereby Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit A attached hereto (the “Units”).
2. All of such Units are more fully described in that certain Schedule Number 005 dated as of March 26, 2015 between Lessor and Lessee and executed pursuant to and incorporating by reference the terms and conditions of the Agreement (together with all of the riders, schedules and other attachments thereto, collectively, the “Lease”).
3. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extensions of such term to the extent provided for in the Lease .
4. The Lease contains an option by Lessee to purchase the Units on the terms set forth in the Lease.

This Memorandum may be executed in any number of counterparts, by different parties hereto in separate counterparts and by facsimile or other electronic signature, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, each of the undersigned pursuant to due association and company authority, as applicable, has caused this Memorandum to be executed by its respective duly authorized officer, and hereby declares pursuant to 28 U.S.C. §1746 under penalty of perjury, that this Memorandum is a true and correct document and was executed as of the date first set forth above.

KEY EQUIPMENT FINANCE,
a Division of KeyBank National Association

By: 

Krista Spada
Vice President

PBF HOLDING COMPANY LLC

By: _____
John E. Luke
Treasurer

IN WITNESS WHEREOF, each of the undersigned pursuant to due association and company authority, as applicable, has caused this Memorandum to be executed by its respective duly authorized officer, and hereby declares pursuant to 28 U.S.C. §1746 under penalty of perjury, that this Memorandum is a true and correct document and was executed as of the date first set forth above.

KEY EQUIPMENT FINANCE,
a Division of KeyBank National Association

By: _____
Krista Spada
Vice President

PBF HOLDING COMPANY LLC

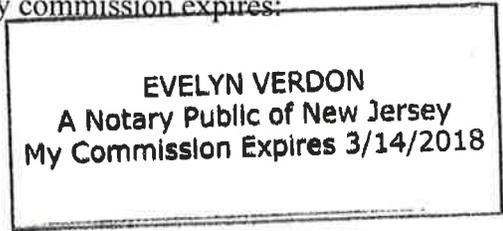
By: _____
John E. Luke
Treasurer

STATE OF New Jersey)
COUNTY OF Morris) SS:

On this 25th day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared John E. Luke, the Treasurer of PBF Holding Company LLC, a Delaware limited liability company, who acknowledged the signing of the foregoing instrument on behalf of said limited liability company to be his/her free act and deed and the free act and deed of said limited liability company, duly authorized, for the uses and purposes set forth therein.

ny IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Passapatanz.

Evelyn Verdon
Notary Public
My commission expires:



STATE OF)
COUNTY OF) SS:

On this ____ day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared Krista Spada, the Vice President of Key Equipment Finance, a Division of KeyBank National Association, a national banking association, who acknowledged the signing of the foregoing instrument on behalf of said national banking association to be his/her free act and deed and the free act and deed of said national banking association, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at _____,
_____.

Notary Public
My commission expires:

STATE OF)
) SS:
COUNTY OF)

On this ___ day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared John E. Luke, the Treasurer of PBF Holding Company LLC, a Delaware limited liability company, who acknowledged the signing of the foregoing instrument on behalf of said limited liability company to be his/her free act and deed and the free act and deed of said limited liability company, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at _____,
_____.

Notary Public
My commission expires:

STATE OF New York)
) SS:
COUNTY OF Albany)

On this 26th day of March, 2015, before me, a Notary Public in and for said County and State, personally appeared Krista Spada, the Vice President of Key Equipment Finance, a Division of KeyBank National Association, a national banking association, who acknowledged the signing of the foregoing instrument on behalf of said national banking association to be his/her free act and deed and the free act and deed of said national banking association, duly authorized, for the uses and purposes set forth therein.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Albany,
New York.

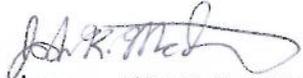
Notary Public 
My commission expires: JOSH K. MCINTYRE
Notary Public, State of New York
Qualified in Saratoga County
My Commission Expires April 9, 2015

EXHIBIT A
TO MEMORANDUM OF LEASE

DESCRIPTION OF UNITS

68 general purpose tank rail cars, marked and numbered as follows:

<u>Mark</u>	<u>Car #</u>	<u>Mark</u>	<u>Car #</u>
DPRX	256417	DPRX	259809
DPRX	256425	DPRX	259814
DPRX	256439	DPRX	259780
DPRX	256405	DPRX	259823
DPRX	256202	DPRX	259783
DPRX	256441	DPRX	259793
DPRX	256429	DPRX	259815
DPRX	256434	DPRX	259818
DPRX	256438	DPRX	259820
DPRX	256426	DPRX	259824
DPRX	256412	DPRX	259791
DPRX	256189	DPRX	259819
DPRX	256278	DPRX	259822
DPRX	256444	DPRX	259825
DPRX	256419	DPRX	259826
DPRX	256440	DPRX	259821
DPRX	256424	DPRX	259781
DPRX	256026	DPRX	259785
DPRX	256183	DPRX	259804
DPRX	259771	DPRX	259808
DPRX	259772	DPRX	259810
DPRX	259773	DPRX	259792
DPRX	259775	DPRX	259827
DPRX	259777	DPRX	259828
DPRX	259778	DPRX	259830
DPRX	259782	DPRX	259832
DPRX	259784	DPRX	259834
DPRX	259805	DPRX	259835
DPRX	259776	DPRX	259794
DPRX	259786	DPRX	259795
DPRX	259788	DPRX	259796
DPRX	259807	DPRX	259797
DPRX	259816	DPRX	259829
DPRX	259774	DPRX	259831