

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

November 7, 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 Notice of Full Release of Security Interest, dated as of November 6, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 30001.

The name and address of the party to the enclosed document is:

Security Agent: Citicorp Trustee Company Limited
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

[Grantor: Styrolution USA LLC
25 Middlesex/Essex Turnpike
Iselin, NJ 08830-0770]

Section Chief
November 7, 2014
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A description of the railroad equipment covered by the enclosed document is:

All railcars covered by the Memorandum of Security Agreement filed under Recordation Number 30001 are RELEASED.

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

Notice of Full Release of Security Interest.

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,



Edward M. Luria

EML/sem
Enclosures

NOTICE OF FULL RELEASE OF SECURITY INTEREST

The undersigned, Citicorp Trustee Company Limited, Security Agent, hereby gives notice that it does hereby, without recourse, representation or warranty of title, terminate, release and discharge any and all security interests held by it in respect of that certain Security Agreement dated as of November 21, 2011 (the "Security Agreement") among Grantor, Styrolution Industries US LLC, Styrolution Industries US II LLC, Styrolution America LLC, Styrolution US Holding LLC and Security Agent, and in accordance with the other documents referenced therein, including that certain Intercreditor Agreement dated as of May 18, 2011 referred to in the Security Agreement as the same may have been amended, amended and restated, supplemented or otherwise modified from time to time.

A Memorandum of Security Agreement with respect thereto was duly filed and recorded with the Surface Transportation Board on November 21, 2011 at 11:15 a.m. under Recordation Number 30001. This Notice of Full Release of Security Interest and covers all the railroad equipment described therein.

This Notice of Full Release of Security Interest shall neither impair nor terminate the rights and obligations of the parties under the Chattel Mortgage and Security Agreement which expressly survive this release.

IN WITNESS WHEREOF, the Lender has caused this Notice to be executed by its duly authorized officer as of the date and year designated below.

Dated: November 6th, 2014

Citicorp Trustee Company Limited

By: [Signature]

Name: _____

Title: Jillian Hamblin
Director

CHEESWRIGHTS
NOTARIES PUBLIC
Bankside House, 107 Leadenhall Street,
London EC3A 4AF
Telephone: 020 7623 9477
Facsimile: 020 7623 5428



STATE OF _____)

COUNTY OF _____)

) ss: **England & Wales**
City of London

On this 6th day of November, 2014, before me personally appeared JILLIAN ROSEMARY HAMBLIN, identified by me, who, being by me duly sworn, said that she is a DIRECTOR of CITICORP TRUSTEE COMPANY LIMITED, that the foregoing instrument was signed by authority of its Managers, and she acknowledged that the execution of foregoing instrument was the free act and deed of the company.

[Signature]
NOTARY PUBLIC

My commission expires:

[[NYCORP:3499989v3:3132W: 11/04/2014--06:17 PM]]

**NOTARY PUBLIC
LONDON, ENGLAND
SARA HELEN DODD
(My Commission expires with Life)**



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: November 7, 2014

Edward M Luria

Edward M. Luria